

**A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 8440 Coldwater Road, Fort Wayne, Indiana 46845 (The Red Stiletto/Sweet Potato Properties, LLC/CVL Coldwater Road, LLC)**

**WHEREAS**, The Red Stiletto/Sweet Potato Properties, LLC/CVL Coldwater Road, LLC ("Petitioner") has duly filed its petition dated May 28, 2026 to have the following described property designated and declared an "Economic Revitalization Area" under Sections 153.13-153.24 of the Municipal Code of the City of Fort Wayne, Indiana, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein; and

**WHEREAS**, said project will create two full-time positions and four part-time positions with a total annual payroll of \$110,000 and retain six full-time positions and eight part-time positions with a total annual payroll of \$443,000; and

**WHEREAS**, the total estimated project cost is \$1,700,000; and

**WHEREAS**, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

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

**SECTION 1.** That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall terminate on December 31, 2026, unless otherwise automatically extended in five year increments per I.C. 6-1.1-12.1-9.

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

- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) Said Resolution shall be referred to the Committee on Finance requesting a recommendation from said committee concerning the advisability of designating the above area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing.

**SECTION 3.** That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate improvements to be made between August 1, 2026 and December 31, 2027. Should any delays occur, an updated timeframe will be communicated to the Allen County Assessor and Allen County Auditor by Community Development staff in writing.

1           **SECTION 4.** That, the estimate of the number of individuals that will be employed or  
2 whose employment will be retained and the estimate of the annual salaries of those individuals and  
3 the estimate of the value of redevelopment or rehabilitation, all contained in Petitioner's Statement  
4 of Benefits submitted to the City of Fort Wayne, Indiana ("City") are reasonable and are benefits  
5 that can be reasonably expected to result from the proposed described redevelopment or  
6 rehabilitation.

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

- 9           (a) If the proposed development does not occur, the approximate current year tax rates  
10 for this site would be \$2.7546/\$100.
- 11           (b) If the proposed development does occur and no deduction is granted, the approximate  
12 current year tax rate for the site would be \$2.7546/\$100 (the change would be  
13 negligible).
- 14           (c) If the proposed development occurs, the deduction schedule listed below in Section 8  
15 is assumed, the approximate current year tax rate for the site would be \$2.7546/\$100  
16 (the change would be negligible).

17           **SECTION 6.** That, this Resolution shall be subject to being confirmed, modified and  
18 confirmed, or rescinded after public hearing and receipt by Common Council of the above  
19 described recommendations and resolution, if applicable.

20           **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the  
21 deduction from the assessed value of the hereinabove described real property shall be for a period  
22 of three years.

23           **SECTION 8.** The deduction schedule from the assessed value of the hereinabove  
24 described real property pursuant to I.C. 6-1.1-12.1-17 shall be:

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Year of Deduction	Percentage
1	100%
2	60%
3	19%
4	0%

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27           **SECTION 9.** That, the benefits described in the Petitioner's Statement of Benefits can  
28 be reasonably expected to result from the project and are sufficient to justify the applicable  
29 deductions.

30           **SECTION 10.** That, the taxpayer is non-delinquent on any and all property tax due to  
jurisdictions within Allen County, Indiana.

**SECTION 11.** 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 this 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

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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 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

\_\_\_\_\_  
Malak Heiny, City Attorney

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **The Red Stiletto/Sweet Potato Properties, LLC/CVL Coldwater Road, LLC is a luxury bridal beauty salon and spa specializing in high-end on-location hair and makeup services for weddings and events nationwide and is requesting the designation of an Economic Revitalization Area for eligible real property improvements. The Red Stiletto/Sweet Potato Properties, LLC/CVL Coldwater Road, LLC will construct a new 5,615 square foot salon and spa.**

EFFECT OF PASSAGE: **Investment of \$1,700,000, the creation of two new full-time positions and four part-time positions with a total annual payroll of \$110,000 and the retention of six full-time positions and eight part-time positions with an annual payroll of \$443,000.**

EFFECT OF NON-PASSAGE: **Potential loss of investment, the creation of two new full-time positions and four part-time positions with a total annual payroll of \$110,000 and the retention of six full-time positions and eight part-time positions with an annual payroll of \$443,000.**

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

ASSIGNED TO COMMITTEE (CHAIR & CO-CHAIR): **Geoff Paddock & Nathan Hartman**

# MEMORANDUM



**TO:** City Council  
**FROM:** Carman Young, Economic Development Specialist  
**DATE:** June 3, 2026  
**RE:** Request for designation by The Red Stiletto/Sweet Potato Properties, LLC/CVL Coldwater Road, LLC as an ERA for real property improvements.

## BACKGROUND

PROJECT ADDRESS:	<b>8440 Coldwater Road</b>	PROJECT LOCATED WITHIN:	N/A
PROJECT COST:	<b>\$1,700,000</b>	COUNCILMANIC DISTRICT:	<b>3</b>

COMPANY PRODUCT OR SERVICE:	<b>The Red Stiletto/Sweet Potato Properties, LLC/CVL Coldwater Road, LLC is a luxury bridal beauty salon and spa specializing in high-end on-location hair and makeup services for weddings and events nationwide.</b>
PROJECT DESCRIPTION:	<b>The Red Stiletto/Sweet Potato Properties, LLC/CVL Coldwater Road, LLC will construct a new 5,615 square foot salon and spa facility.</b>

### CREATED

### RETAINED

JOBS CREATED (FULL-TIME):	<b>2</b>	JOBS RETAINED (FULL-TIME):	<b>6</b>
JOBS CREATED (PART-TIME):	<b>4</b>	JOBS RETAINED (PART-TIME):	<b>8</b>
TOTAL NEW PAYROLL:	<b>\$110,000</b>	TOTAL RETAINED PAYROLL:	<b>\$443,000</b>
AVERAGE SALARY (FULL-TIME NEW):	<b>\$15,000</b>	AVERAGE SALARY (FULL-TIME RETAINED):	<b>\$46,333</b>

## COMMUNITY BENEFIT REVIEW

Yes  No  N/A

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?

**Explain: The property to be designated is currently vacant and undeveloped.**

Yes  No  N/A

Real estate to be designated is consistent with land use policies of the City of Fort Wayne?

**Explain: Property to be designated is zoned C-1, Professional Offices and Personal Services. Use of this property is consistent with the land use policies of the City of Fort Wayne.**

Yes  No  N/A

Project encourages the improvement or replacement of a deteriorated or obsolete structure?

Yes  No  N/A

Project encourages the improvement or replacement of obsolete manufacturing and/or research and development and/or information technology and/or logistical distribution equipment?

Yes  No  N/A

Project will result in significant conversion of solid waste or hazardous waste into energy or other useful products?

Yes  No  N/A

Project encourages preservation of a historically or architecturally significant structure?

Yes  No  N/A

ERA designation induces employment opportunities for Fort Wayne area residents?

**Explain: Two new full-time positions and four part-time positions will be created with a new total annual payroll of \$110,000 will be created and six full-time positions and eight part-time positions will be retained with a total annual payroll of \$443,000**

Yes  No  N/A

Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.

**POLICY**

Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

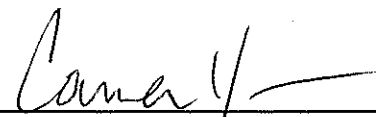
- 1. The period of deduction for real property improvements is three years.

Under Fort Wayne Common Council's tax abatement policies and procedures, The Red Stiletto/Sweet Potato Properties, LLC/CVL Coldwater Road, LLC is eligible for a recommended three year deduction on real property improvements. Attached is a calculation of property taxes saved/paid with the deduction.

**PREVIOUSLY APPROVED PHASE-INS**

The Red Stiletto/Sweet Potato Properties, LLC/CVL Coldwater Road, LLC has not previously applied, nor been approved, for a tax phase-in.

Signed:

  
\_\_\_\_\_  
Economic Development Specialist

**POOL #2 FORT WAYNE COMMUNITY DEVELOPMENT DIVISION  
TAX ABATEMENT - ESTIMATE OF SAVINGS**

\*New tax abatement percentages have been changed to reflect change in state law

Sweet Potato Properties, LLC/CVL Coldwater Road, LLC

**REAL PROPERTY TAX ABATEMENT - 3 yr Schedule**

Year	Cash Value	True Tax Value	Assessed Value	Tax Abate %	Tax Paid %	Deduction	Taxable AV	Tax Rate	Tax Paid	Tax Saved
1	\$1,700,000	\$1,700,000	\$1,700,000	100%	0%	\$1,700,000	\$0	0.027546	\$0	\$46,828
2	\$1,700,000	\$1,700,000	\$1,700,000	60%	40%	\$1,020,000	\$680,000	0.027546	\$18,731	\$28,097
3	\$1,700,000	\$1,700,000	\$1,700,000	19%	81%	\$323,000	\$1,377,000	0.027546	\$37,931	\$8,897

TOTAL TAX SAVED REAL PROPERTY (3 yrs on 3 yr deduction) **\$83,822**  
 TOTAL TAX PAID REAL PROPERTY (3 yrs on 3 yr deduction) **\$56,662**

**Real Property Abatements**

Tax Abatement Review System 2026

Sweet Potato Properties, LLC/CVL Coldwater Road, LLC

Points Possible	Points Awarded
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**INVESTMENT (30 points possible)**

Total new investment in real property (new structures and/or rehabilitation)

Over \$5,000,000	10	
\$2,000,000 to \$4,999,999	8	
\$600,000 to \$1,999,999	6	6
\$350,000 to \$599,000	4	
Under \$350,000	2	

Investment per employee (both jobs created and retained)

\$70,000 or more	10	10
\$36,000 to \$69,999	8	
\$12,500 to \$35,999	6	
\$2,500 to \$12,499	4	
Less than \$2,500	2	

Estimated local income taxes generated from jobs retained

\$83,000 or more	5	
\$33,000 to \$82,999	4	
\$13,000 to \$32,999	3	
\$8,000 to \$12,999	2	
less than \$8,000	1	1

Estimated local income taxes generated from jobs created (Double points for start-up)

\$51,000 or more	5	
\$31,000 to \$50,999	4	
\$11,000 to \$30,999	3	
\$6,000 to \$10,999	2	
less than \$6,000	1	1

**ECONOMIC BASE (25 points possible)**Location Quotient in designated Occupation Code (use majority Occupation Code of all created and retained jobs)  
Greater than 1.0

3

Estimated percent of business done outside

Allen County		
Greater than 75%	14	
50% to 74%	10	
25% to 49%	5	5

Estimated percent of City of Fort Wayne resident employees

Greater than 75%	8	
50% to 74%	5	5
25% to 49%	2	

**JOBS (18 points possible)**

Total number of permanent jobs retained

Over 250	9	
100 to 249	8	
50 to 99	6	
25 to 49	4	
10 to 24	2	
1 to 9	1	1

Total number of permanent jobs created (double for start-up)

Over 100	9	
50-99	8	
25-49	6	
10-24	4	
1 to 9	2	2

**WAGES (20 points possible)**

Eighty percent of the jobs created and/or retained are within the following range.

Over \$65,000	20	
\$61,000 to \$64,999	16	
\$55,000 to \$60,999	12	
\$51,000 to \$54,999	8	
\$47,000 to \$50,999	4	
Under \$47,000	0	0

**BENEFITS (5 points possible)**

Major Medical Plan	5	
Pension, Tuition Reimbursement, Life Insurance, Dental Insurance, Disability Insurance,	2	2

<b>Total</b>	<b>33</b>
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**Length of Abatement**

- 20 to 39 points - 3 year abatement
- 40 to 59 points - 5 year abatement
- 60 to 74 points - 7 year abatement
- 75 to 100 points - 10 year abatement

**Real Property Deduction Schedules****10 year**

- Year 1: 100%
- Year 2: 80%
- Year 3: 65%
- Year 4: 60%
- Year 5: 45%
- Year 6: 40%
- Year 7: 25%
- Year 8: 15%
- Year 9: 10%
- Year 10: 5%
- Year 11: 0%

**7 year**

- Year 1: 100%
- Year 2: 77%
- Year 3: 62%
- Year 4: 52%
- Year 5: 35%
- Year 6: 19%
- Year 7: 9%
- Year 8: 0%

**5 year**

- Year 1: 100%
- Year 2: 76%
- Year 3: 55%
- Year 4: 23%
- Year 5: 5%
- Year 6: 0%

**3 year**

- Year 1: 100%
- Year 2: 60%
- Year 3: 19%
- Year 4: 0%



CITY OF FT. WAYNE  
MAY 28 2026 <sup>CR4</sup>  
4/2026  
COMMUNITY DEVELOPMENT

**ECONOMIC REVITALIZATION AREA APPLICATION  
CITY OF FORT WAYNE, INDIANA**

APPLICATION IS FOR: (Check appropriate box(es))  
 Real Estate Improvements  
 Personal Property Improvements  
 Vacant Commercial or Industrial Building

Total cost of real estate improvements: 1.7M  
Total cost of manufacturing equipment improvements: \_\_\_\_\_  
Total cost of research and development equipment improvements: \_\_\_\_\_  
Total cost of logistical distribution equipment improvements: \_\_\_\_\_  
Total cost of information technology equipment improvements: \_\_\_\_\_  
**TOTAL OF ABOVE IMPROVEMENTS:** 1.7M

**GENERAL INFORMATION**

Real property taxpayer's name: Sweet Potato Properties, LLC & CVL Coldwater Road, LLC  
Personal property taxpayer's name: \_\_\_\_\_  
Telephone number: 574-551-4673  
Address listed on tax bill: 8840 Coldwater Rd., Fort Wayne, IN 46825  
Name of company to be designated, if applicable: \_\_\_\_\_  
Year company was established: 2010  
Address of property to be designated: 8840 Coldwater Rd., Fort Wayne, IN 46825  
Real estate property identification number: 02-07-12-102-002.009-073  
Contact person name: Hope Matchett  
Contact person telephone number: 574-551-4673 Contact email: info@redstilettoartistry.com  
Contact person address: 1811 Watergrove Ct., Fort Wayne, IN 46825

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Hope Matchett	Owner	1811 Watergrove Ct., Fort Wayne, IN 46825	574-551-4673

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

NAME	PERCENTAGE
Hope Matchett	100%

- Yes  No Are any elected officials shareholders or holders of any debt obligation of the applicant or operating business? If yes, who? (name/title) \_\_\_\_\_
- Yes  No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?
- Yes  No Do you plan to request state or local assistance to finance public improvements?
- Yes  No Is the property for which you are requesting ERA designation located in an Economic Development Target Area (EDTA)? (see attached map for current areas)
- Yes  No Does the company's business include a retail component? If yes, answer the following questions:  
 What percentage of floor space will be utilized for retail activities? 5%  
 What percentage of sales is made to the ultimate customer? 100%  
 What percentage of sales will be from service calls? 77%

What is the percentage of clients/customers served that are located outside of Allen County? 30%

What is the company's primary North American Industrial Classification Code (NAICs)? 812112

Describe the nature of the company's business, product, and/or service: The Red Stiletto is a luxury bridal beauty, salon, and spa company specializing in high-end on location hair and makeup services for weddings and events nationwide. Many bridal clients travel in regularly for beauty, hair, skincare, and wellness services leading up to their wedding day, creating a full-service beauty experience from engagement through the aisle. In addition to serving a nationwide clientele, The Red Stiletto is committed to workforce development through a structured employee-based environment and a state-approved apprenticeship program that allows individuals to earn their cosmetology license while receiving paid, hands-on training and long-term career opportunities.

Indiana Code allows for a property owner to voluntarily contribute a portion of the realized annual tax savings from the approved tax phase-in to a designated fund for the purpose of promoting economic development in the City of Fort Wayne. Is the property owner willing to contribute a portion of its annual tax savings to this fund?

Yes  10%  5% No

Dollar amount of annual sales for the last three years:

Year	Annual Sales
2025	857,890
2024	712,721
2023	607,981

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

Customer Name	City/State	Annual Gross Sales
Local Customers	Allen Co.	65%
Statewide customers	Indiana	25%
Out of State Customers	USA	10%

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

Supplier Name	City/State	Annual Gross Purchases
Monaco Blue	Grand Rapids, Michigan	77,000
Eminence	Vancouver, Canada	25,000
Salon Centric	St. Petersburg, FL	15,000

List the company's top three competitors:

Competitor Name	City/State
Bianca Sansosti Artistry	Chicago, Naples FL, Destination
HVH Faces	Phoenix, AZ
Bride Face	Cincinnati, OH

Describe the product or service to be produced or offered at the project site: The Red Silento will provide full-service salon, spa, and bridal beauty services at the project site, including hair, skincare, nail services, and luxury bridal hair and makeup artistry. The site will also support cosmetology apprenticeship training, allowing individuals to earn licensure through paid, hands-on education in a structured salon environment. The business serves both local and out-of-market clientele, including destination wedding clients who travel to work with the company.

In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. It also includes any area where a facility or group of facilities that are technologically, economically, or energy obsolete is located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA?

The property has remained vacant and underutilized for more than 20 years, contributing to a lack of growth and development within this section of the corridor. Due to the extended vacancy, the site has not supported productive commercial use, economic activity, or meaningful tax-generating improvements. In addition, the property presents significant development challenges, including soil conditions that require specialized structural remediation through the installation of helical piers in order to safely support new construction. These conditions have impaired the property's viability for normal development and occupancy without substantial private investment. The proposed project represents a significant reinvestment into a long-stagnant site and will transform an undeveloped parcel into an active commercial property that supports job creation, workforce development, and increased economic activity within the City of Fort Wayne.

**REAL PROPERTY INFORMATION**

Complete this section of the application if you are requesting a deduction from assessed value for real property improvements.

Describe any structure(s) that is/are currently on the property: None

Describe the condition of the structure(s) listed above: \_\_\_\_\_

Describe the improvements to be made to the property to be designated for tax phase-in purposes: \_\_\_\_\_

Construction of a new commercial 5615 sq. foot salon and spa facility, including interior buildout, exterior site improvements, parking, utilities, landscaping, and equipment installation. The project will create a modern workspace designed to support expanded salon, spa, bridal beauty, and apprenticeship training operations while accommodating continued business growth and workforce development.

Projected construction start (month/year): August 2026

Projected construction completion (month/year): December 2027

**This project will adhere to all applicable federal, state, and municipal statutes, regulations, ordinances and codes, including but not limited to all Indiana and Allen County Building Codes and the Allen County Zoning Ordinance.**

**Adherence to all applicable federal, state, and municipal statutes, regulations, ordinances and codes will be maintained throughout all design, permitting, contractor licensure, and construction phases of the Property owner's project. Said adherence shall be attested to on the initial tax phase-in application and each annual Compliance with Statement of Benefits Form.**

**PERSONAL PROPERTY INFORMATION**

Complete this section of the application if you are requesting a deduction from assessed value of new manufacturing, research and development, logistical distribution or information technology equipment.

List below the equipment for which you are seeking an economic revitalization area designation.

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)

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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): \_\_\_\_\_

Please provide the depreciation schedule term for equipment under consideration for personal property tax phase-in:

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**ELIGIBLE VACANT BUILDING INFORMATION**

Complete this section of the application if you are requesting a deduction from the current assessed value of a vacant building

Yes  No Has the building for which you are seeking designation for tax phase-in been unoccupied for at least one year? Please provide evidence of occupation. (i.e. certificate of occupancy, paid utility receipts, executed lease agreements)

What year was the structure built? \_\_\_\_\_

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

Describe the condition of the structure(s) listed above: \_\_\_\_\_

Projected occupancy date (month/year): \_\_\_\_\_

Describe the efforts of the owner or previous owner in regards to selling, leasing or renting the eligible vacant building during the period the eligible vacant building was unoccupied including how much the building was offered for sale, lease, or rent by the owner or a previous owner during the period the eligible vacant building was unoccupied.

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**This project will adhere to all applicable federal, state, and municipal statutes, regulations, ordinances and codes, including but not limited to all Indiana and Allen County Building Codes and the Allen County Zoning Ordinance. Adherence to all applicable federal, state, and municipal statutes, regulations, ordinances and codes will be maintained throughout all design, permitting, contractor licensure, and construction phases of the Property owner's project. Said adherence shall be attested to on the initial tax phase-in application and each annual Compliance with Statement of Benefits Form.**

**PUBLIC BENEFIT INFORMATION**

**EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED**

ESTIMATE OF EMPLOYEES AND PAYROLL FOR FORT WAYNE  
FACILITY REQUESTING ECONOMIC REVITALIZATION AREA DESIGNATION

Please be specific on job descriptions. When listing the occupation codes, please avoid using the "Major Occupational Groupings" (i.e. 11-000, 13-000, 15-000, etc.) which are more general in nature. Instead, use specific occupation codes (i.e. 11-1021, 13-1081, 15-2041 etc) for each created and retained job. To fill out information on occupation and occupation code, use data available through Occupation Employment Statistics for Fort Wayne [http://www.bls.gov/oes/current/oes\\_23060.htm](http://www.bls.gov/oes/current/oes_23060.htm)

Any information concerning the cost of the property and specific salaries paid to individual employees is confidential per Indiana Code (I.C. 6-1.1-12.1-5.1)

**Current Full-Time Employment**

Occupation	Occupation Code	Number of Jobs	Total Payroll
CEO	11-1021.00	1	[REDACTED]
Salon Manager	11-1021.00	1	[REDACTED]
Hair Artist	39-5012.00	3	150,000
Apprentice	39-5012.00	1	[REDACTED]

**Retained Full-Time Employment**

Occupation	Occupation Code	Number of Jobs	Total Payroll
CEO	11-1021.00	1	[REDACTED]
Salon Manager	11-1021.00	1	[REDACTED]
Hair Artist	39-5012.00	3	150,000
Apprentice	39-5012.00	1	[REDACTED]

**Additional Full-Time Employment**

Occupation	Occupation Code	Number of Jobs	Total Payroll
Apprentice	39-5012.00	2	30,000



**REQUIRED ATTACHMENTS**

The following must be attached to the application.

1. **Statement of Benefits Form(s) (first page/front side completed and signed)**
2. **Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) Should be marked as Exhibit A.**
3. **Check for non-refundable application fee made payable to the City of Fort Wayne.**

ERA filing fee (either real or personal property improvements)	.1% of total project cost not to exceed \$1,000
ERA filing fee (both real and personal property improvements)	.1% of total project cost not to exceed \$1,500
ERA filing fee (vacant commercial or industrial building)	\$500
ERA filing fee in an EDTA	\$200
Amendment to extend designation period	\$300
Waiver of non-compliance with ERA filing	\$1,000 + ERA filing fee
4. **Owner's Certificate (if applicant is not the owner of property to be designated) Should be marked as Exhibit B if applicable.**

**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 and that no Improvement Location Permit or Structural Permit have been filed for construction of improvements, the occupation of the vacant building has not taken place and no manufacturing, research and development, logistical distribution or information technology equipment which is a part of this application been purchased, installed and placed in service as of the date of filing of this application. 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 phase-ins which I may receive.

I understand that I must file a correctly completed Compliance with Statement of Benefits Form (CF-1/Real Property for real property improvements, CF-1/PP for personal property improvements, and CF-1/VBD for vacant building deduction) and the Public Benefit Annual Update with the City of Fort Wayne Community Development Division in each year in which I receive a deduction. Further the CF-1/PP form must be filed with the county assessor and the CF-1/Real Property and CF-1/VBD must be filed with the county auditor. Failure to file the CF-1 form with these agencies may result in a rescission of any tax phase-in occurring as a result of this application.

**Hope Matchett** Digitally signed by Hope Matchett  
Date: 2026.05.08 14:42:38 -04'00'

Signature of Taxpayer/Owner

**Hope Matchett**

Printed Name and Title of Applicant

**5/8/2026**

Date

Return completed application to Community Development staff at 200 E. Berry Street Suite 320 Fort Wayne, IN 46802  
Please do not staple forms together.

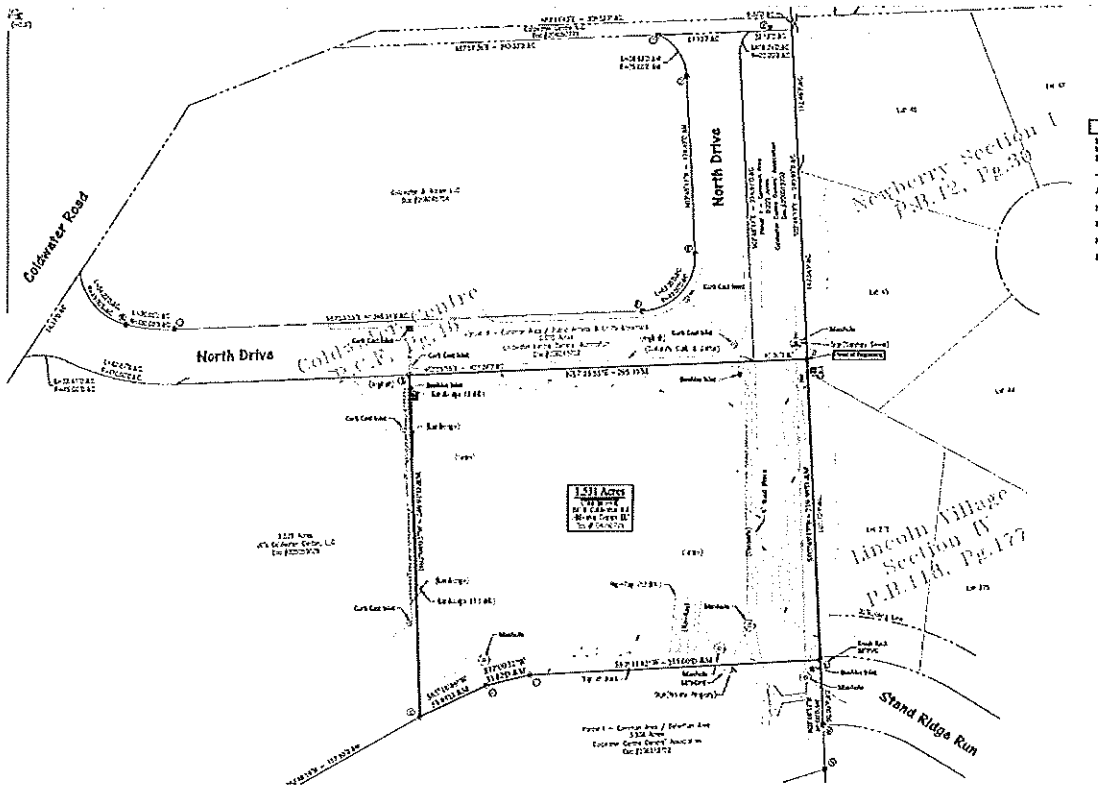


# EXHIBIT A

## NEW ORIGINAL LEGAL DESCRIPTION

Part of the Northwest Quarter of Section 12, Township 31 North, Range 12 East of the Second Principal Meridian, Washington Township in Allen County, Indiana, based on an original survey by Brett R. Miller, Indiana Professional Surveyor Number 20300059 of Miller Land Surveying, Inc., Survey No. 22096656, dated October 27, 2022, and being more particularly described as follows:

Commencing at a PK Nail at the Northeast corner of said Northwest Quarter; thence South 87 degrees 55 minutes 35 seconds West (deed bearing and basis of bearings to follow), a distance of 1296.00 feet along the North line of said Northwest Quarter and within the right-of-way of Wallen Road to the Northwest corner of Newberry, Section 1 Subdivision as recorded in Plat Book 42, Page 30 in the Office of the Recorder of Allen County; thence South 02 degrees 48 minutes 17 seconds East, a distance of 49.37 feet (49.11 feet Deed) along the West line of said Subdivision to the Northeast corner of Parcel II in Coldwater Centre as described in Document Number 206013702 in the Office of said Recorder; thence South 02 degrees 48 minutes 17 seconds East, a distance 240.92 feet (Deed) continuing along said West line to a 5/8" steel rebar with a "Miller Firm #0095" identification cap at the POINT OF BEGINNING of the herein described tract; thence South 02 degrees 48 minutes 17 seconds East, a distance of 219.98 feet (Deed) continuing along said West line and the West line of Lincoln Village, Section IV Subdivision as described in Plat Book 118, Page 177 in the Office of said Recorder to a 5/8" steel rebar with a "Miller Firm #0095" identification cap at the Northeast corner of Parcel I in said Coldwater Centre; thence South 87 degrees 11 minutes 42 seconds West, a distance of 215.00 feet (Deed) along the North line of said Parcel I to a 5/8" steel rebar with a "Miller Firm #0095" identification cap; thence South 77 degrees 00 minutes 32 seconds West, a distance of 33.82 feet (Deed) along said North line to a 5/8" steel rebar with a "Miller Firm #0095" identification cap; thence South 65 degrees 16 minutes 46 seconds West, a distance of 53.95 feet (Deed) along said North Line to a 5/8" steel rebar with a "Miller Firm #0095" identification cap at the Southeast corner of a 2.539 acre tract described in Document Number 205059029 in the Office of said Recorder; thence North 02 degrees 04 minutes 05 seconds West, a distance of 249.91 feet (Deed) along the East line of said 2.539 acre tract to a 5/8" steel rebar with a "Miller Firm #0095" identification cap on the South line of Parcel III in said Coldwater Centre; thence North 87 degrees 55 minutes 55 seconds East, a distance of 295.15 feet along said South line to the Point of Beginning. Containing 1.531 acres, more or less. Subject to easements of record.





# STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R8 / 5-25)  
Prescribed by the Department of Local Government Finance

CITY OF FT. WAYNE  
CE-1  
MAY 28 2026

20__ PAY 20__
FORM SB-1 / Real Property
<b>PRIVACY NOTICE</b> Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-1.1.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)
- New agricultural improvement (IC 6-1.1-12.1-4)

COMMUNITY DEVELOPMENT

### INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area **PRIOR** to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body **BEFORE** the initiation of the redevelopment or rehabilitation of real property or a new agricultural improvement for which the person wishes to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed.

## SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer <b>Sweet Potato Properties, LLC &amp; CVL Coldwater Road, LLC</b>		
Address of Taxpayer (number and street, city, state, and ZIP code) <b>1811 Watergrove Ct., Fort Wayne, IN 46825</b>		
Name of Contact Person <b>Hope Matchett</b>	Telephone Number <b>(574) 551-4673</b>	Email Address <b>info@redstilettoartistry.com</b>

## SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of Designating Body <b>Fort Wayne Common Council</b>	Resolution Number
Location of Property <b>8840 Coldwater Rd., Fort Wayne, IN 46825</b>	County <b>Allen</b>
Description of Real Property Improvements, Redevelopment, or Rehabilitation (use additional sheets, if necessary) <b>See Attachment.</b>	DLGF Taxing District Number <b>073</b>
	Estimated Start Date (month, day, year) <b>08-01-2026</b>
	Estimated Completion Date (month, day, year) <b>12-31-2027</b>

## SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES FROM PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
<b>14</b>	<b>443,000</b>	<b>14</b>	<b>443,000</b>	<b>6</b>	<b>110,000</b>

## SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current Values		216,700
(+) Plus Estimated Values of Proposed Project	1,700,000	1,700,000
(-) Less Values of Any Property Being Replaced		
Net Estimated Values Upon Completion of Project	1,700,000	1,916,700

## SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated Solid Waste Converted (pounds) _____	Estimated Hazardous Waste Converted (pounds) _____
--	--

Other Benefits:

## SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this schedule are true.	
Signature of Authorized Representative 	Date Signed (month, day, year) <b>05-08-2026</b>
Printed Name of Authorized Representative <b>Hope Matchett</b>	Title <b>Owner</b>

**FOR USE OF THE DESIGNATING BODY**

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years\* (see below). The date this designation expires is December 31, 2026. NOTE: This question addresses whether the resolution contains an expiration date for the designated area.

B. The type of deduction that is allowed in the designated area is limited to:

1. Redevelopment or rehabilitation of real estate improvements	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
2. Residentially distressed areas	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
3. New agricultural improvement	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

C. The amount of the deduction is limited to \$ Unlimited.

D. Other limitations or conditions (specify) N/A

E. Number of years allowed:

- |                                 |                                 |  |                                 |   |
|---------------------------------|---------------------------------|--|---------------------------------|---|
| <input type="checkbox"/> Year 1 | <input type="checkbox"/> Year 2 | <input checked="" type="checkbox"/> Year 3 | <input type="checkbox"/> Year 4 | <input type="checkbox"/> Year 5 (* see below) |
| <input type="checkbox"/> Year 6 | <input type="checkbox"/> Year 7 | <input type="checkbox"/> Year 8            | <input type="checkbox"/> Year 9 | <input type="checkbox"/> Year 10              |

F. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?

- Yes       No

If yes, attach a copy of the abatement schedule to this form.  
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone Number (574)	Date Signed (month, day, year)
Printed Name of Authorized Member of Designating Body	Name of Designating Body	
Attested by (signature and title of attester)	Printed Name of Attester	

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

In accordance with IC 6-1.1-12.1-17, where the Form SB-1/Real Property was approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period should be as follows:

- A. For residentially distressed areas, the deduction period may not exceed ten (10) years.
- B. For the redevelopment or rehabilitation of real property, the deduction period may not exceed ten (10) years.
- C. For a new agricultural improvement, the deduction period may not exceed five (5) years.

**IC 6-1.1-12.1-17  
Abatement Schedules**

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.
- (5) In the case of a deduction for new farm equipment or new agricultural improvement, an agreement by the deduction applicant to predominately use the area for agricultural purposes for a period specified by the designating body.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in subsection (d) and section 18 of this chapter, an abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

(d) An abatement schedule for new farm equipment or new agricultural improvement may not exceed five (5) years.

Form SB-1 Attachment:

Construction of a new commercial 5615 sq. ft. salon and spa facility, including interior buildout, exterior site improvements, parking, utilities, landscaping, and equipment installation. The project will create a modern workspace designed to support expanded salon, spa, bridal beauty, and apprenticeship training operations while accommodating continued business growth and workforce development.

**A CONFIRMING RESOLUTION designating an  
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for  
property commonly known as 8440 Coldwater Road,  
Fort Wayne, Indiana 46845 (The Red Stiletto/Sweet  
Potato Properties, LLC/CVL Coldwater Road, LLC)**

**WHEREAS**, Common Council has previously designated and declared by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Sections 153.13-153.24 of the Municipal Code of the City of Fort Wayne, Indiana, and I.C. 6-1.1-12.1, to wit:

**Attached hereto as "Exhibit A" as if a part herein; and**

**WHEREAS**, said project will create two full-time positions and four part-time positions with a total annual payroll of \$110,000 and retain six full-time positions and eight part-time positions with a total annual payroll of \$443,000; and

**WHEREAS**, the total estimated project cost is \$1,700,000; and

**WHEREAS**, a recommendation has been received from the Committee on Finance; and

**WHEREAS**, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution.

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

**SECTION 1.** That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is confirmed in all respects.

**SECTION 2.** That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and shall terminate on December 31, 2026, unless otherwise automatically extended in five year increments per I.C. 6-1.1-12.1-9.

**SECTION 3.** That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate improvements to be made between August 1, 2026 and December 31, 2027. Should any delays occur, an updated timeframe will be communicated to the Allen County Assessor and Allen County Auditor by Community Development staff in writing.

**SECTION 4.** That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation, all contained in Petitioner ET Fort Wayne IV, LLC's ("Petitioner") Statement of Benefits submitted to the City of Fort Wayne, Indiana ("City") are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

**SECTION 5.** The current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$2.7546/\$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$2.7546/\$100 (the change would be negligible).

(c) If the proposed development occurs, the deduction schedule listed below in Section 8 is assumed, the approximate current year tax rate for the site would be \$2.7545/\$100 (the change would be negligible).

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

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

Year of Deduction	Percentage
1	100%
2	60%
3	19%
4	0%

**SECTION 8.** 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.** For real property, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Community Development Division and must be included with the deduction application. For subsequent years, the performance report must be updated each year in which the deduction is applicable at the same time the property owner is required to file a personal property tax return in the taxing district in which the property for which the deduction was granted is located. If the taxpayer does not file a personal property tax return in the taxing district in which the property is located, the information must be provided by May 15.

**SECTION 10.** The performance report must contain the following information

- A. The cost and description of real property improvements.
- B. The number of employees retained and/or hired through the end of the preceding calendar year as a result of the deduction.
- C. The total salaries of the employees retained and/or hired through the end of the preceding calendar year as a result of the deduction.
- D. The total number of employees employed at the facility receiving the deduction.
- E. The total assessed value of the real property deductions.
- F. The tax savings resulting from the real property being abated.

**SECTION 11.** That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

**SECTION 12.** 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 this 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 13.** 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 A LEGALITY

\_\_\_\_\_  
Malak Heiny, City Attorney