THE TIME IS NOW TO MAKE ELECTRIC WORKS A REALITY.

DYNAMO BREWING CO



FORT WAYNE INC.

GREA

VOICE YOUR SUPPORT



Call and email elected officials and other decision makers to voice your support for a full and timely local funding plan for Electric Works. A list of these decision makers is located on the last page of this brochure.



Attend key public meetings—your participation will be critical. As these meetings are scheduled, information can be found by going to <u>electricworks.gfwinc.com</u>.



Encourage your network of family, friends, neighbors, and colleagues to voice their support.

Opportunity: As "the City that Saves Itself," Fort Wayne's leaders have the opportunity to transform a vacant industrial campus that once employed 1/3 of local workers into Electric Works, a mixed-use innovation district that will unleash the potential of a 21st-century economy.

- Once complete, Electric Works is projected to host more than 1,500 high-quality permanent jobs with an annual economic impact of more than \$387 million.
- The project is expected to employ more than 1,900 during its two-year construction phase.
- Electric Works will breathe new life into the surrounding neighborhood, with the planned food hall and medical facilities relieving acute shortages in healthy food options and healthcare providers.
- Electric Works and its unique Class-A office space will give Fort Wayne a competitive advantage over peer cities in the battle for jobs, wages, and talent.
- Today, the 39.3-acre campus only generates about \$120,000 in local taxes annually. The redeveloped Electric Works will substantially grow the tax base in Fort Wayne.
- Over 30 years, projected total return on local investment is 7.8 percent.

\$387M Projected annual economic impact of the completed campus **1.2M** Square feet of space in the proposed innovation district

1,500+ Permanent jobs projected to be hosted on the Electric Works campus



Issue: If local officials do not agree on a local funding plan in the coming weeks, the Electric Works project will be at risk. This plan, combined with the six components listed below, should be finalized by the end of this summer to maximize private, state, and federal investments.

- Federal Historic Tax Credits (\$31.5 million in equity*) To maximize the value of these credits, construction of the project's first phase must be completed by December 31, 2020. Each passing day without a local financing plan adds pressure to the construction schedule, and can create a greater gap in funding.
- Federal New Markets Tax Credits (\$10.7 million in equity*) Electric Works is an attractive project nationally for these highly competitive credits. However, the developer cannot secure the credits until the local funding plan is in place. Each passing day further risks losing this funding to other projects throughout the country—and increasing the need for added local investment.
- State tax credit (\$31.5 million in equity*) The single largest Industrial Recovery Tax Credit allocation in Indiana history, this conditional credit cannot be released until federal and local funds are committed.
- **Private construction loan** (\$60.4 million) Banks will not issue a construction loan until the full funding package is in place and pre-leasing goals are met.
- **Private equity** (\$22 million) Private investment is the first money in, before any public money is spent.
- Leasing activity Greater Fort Wayne Inc. has received strong interest in Electric Works from potential companies and tenants representing more than 500,000 sq. ft. Many companies will not commit to signing leases until the project is guaranteed to begin and a timeline for completion is determined. This presents a challenge to meeting pre-leasing goals.

*Allocations of tax credits translate to lesser amounts of equity in the project once they are syndicated. Allocations are as follows: Federal Historic Tax Credits \$34.6 million, Federal New Markets Tax Credits \$40 million, and State tax credit \$50 million.

\$65 MILLION - LOCAL FUNDING



- These local bodies must work together to finalize a local funding package.
- Led by Mayor Henry's team, negotiations are in progress with the developers, RTM Ventures.
- The local financing plan will not be executed until pre-leasing goals are met.

PATH TO PROJECT SUCCESS



WHAT ARE YOUR CHOICES? **TO SIT AND LOOK AT THIS FOR 40 TO 50 YEARS AS IT CRUMBLES?**

- Eric Doden, CEO of GFW Inc., in The Wall Street Journal



CONTACT THESE COMMUNITY LEADERS AND TELL THEM YOU SUPPORT A FULL AND TIMELY LOCAL FUNDING PLAN FOR ELECTRIC WORKS.

jason Arp (4th District) 260-220-0330 jasonarpcitycouncil@gmail.com Michael Barranda (At-Large) 260-426-1300 michaelbarranda@gmail.com Dr. John Crawford (At-Large) 260-433-0295 jncrawfordmd@gmail.com Tom Didler (3rd District) 260-255-5176 paul@paulensley.com Tom Friestroffer (At-Large) 260-704-4229 freistrofferatlarge@gmail.com Giynn Hines (6th District) 260-255-4580 russ@usslehl.com Geoff Paddock (5th District) 260-255-4580 russ@usslehl.com Geoff Paddock (5th District) 260-4425-5745 geoffreypaddock@all.com Fort Woyne Mayor	City Council	Official Phone	Official Email
Michael Barranda (At-Large) 260-426-1300 michaelbarranda@gmail.com Dr. John Crawford (At-Large) 260-433-0295 jncrawfordmd@gmail.com Tom Didler (2rd District) 260-489-4559 ttdidlers5@frontier.com Paul Enskey (1st District) 260-427-195 gpul@paulenskey.com Tom Freistroff (At-Large) 260-704-4229 freistrofferatJarge@gmail.com Glynn Hines (6th District) 260-402-7495 glynnhines@aol.com Geoff Paddock (5th District) 260-425-5745 geoffreypaddock@aol.com Fort <i>Wayne Mayor</i> Tom Henry mayor@cityoffortwayne.org County Council Robert Armstrong (At-Large) 260-449-7233 bob.armstrong@allencounty.us Del Benz (3rd District) 260-449-7233 joel.benz@llencounty.us Del Benz (3rd District) 260-449-7233 Lbrown@advmechanical.com Justin Busch (At-Large) 260-449-7233 Lbrown@advmechanical.com Justin Busch (At-Large) 260-449-7233 Lbrown@advmechanical.com Justin Busch (At-Large) 260-449-7233 Job.armstrong@allencounty.us Tom Harris (2nd District) 260-449-7233 dom.harris@allencounty.us Tom Harris (2nd District) 260-449-7233 eric.tippmann@allencounty.us Therese Brown 260-449-7555 linda.bloom@allencounty.us Therese Brown 260-449-7555 nelson.gellencounty.us Therese Brown 260-449-7555 nelson.gellencounty.us Therese Brown 260-449-7555 nelson.gellencounty.us Nelson Peters 260-449-7555 nelson.gellencounty.us Nelson Peters 260-449-7555 nelson.gellencounty.us Deard of Public Works Contary Commitsion 260-442-7555 nelson.gellencounty.us Therese Brown 260-442-7555 nelson.gellencounty.us Deard of Public Works Dard Improvement Board Emails sent to the address below will be distributed to all CIB members. Jim Coap, Chair Tim Pape Yogl Pankh Lisa Starks Don Steininger Leggy Committee members are volunteers, appointed by both Mayor and City Council. In your correspondence to the Legacy Committee, please address to both the Chair and the Mayor. Ron Turpin,	Jason Arp (4th District)		
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Robert Armstrong (At-Large) 260-449-7233 bob.armstrong@allencounty.us Joel Benz (3rd District) 260-449-7233 joel.benz@allencounty.us Larry Brown (4th District) 260-449-7233 Lbrown@advmechanical.com Justin Busch (At-Large) 260-449-7233 Justin.Busch@allencounty.us Tom Harris (2nd District) 260-449-7233 tom.harris@allencounty.us Eric Tippmann (At-Large) 260-449-7233 eric.tippmann@allencounty.us Sharon Tucker (1st District) 260-449-7233 sharon Tucker@allencounty.us County Commission Emerge Brown 260-449-7555 Inde.bloom@allencounty.us Nelson Peters 260-449-7555 nerses Brown@co.allen.in.us Sharon Tucker@allencounty.us Nelson Peters 260-449-7555 nelson.peters@allencounty.us Board Of Public Works Emerge Brown 260-427-2693 shan.gunawardena@cityoffortwayne.org Kumar Menon 260-427-2693 shan.gunawardena@cityoffortwayne.org Epital Improvement Board Emails sent to the address below will be distributed to all CIB members. Jim Cook, Chair Info@allencountycib.org Steve Brody Een Eisbart Info@allencountycib.org Eegard Committee Usa Starks			
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Tom Harris (2nd District) 260-449-7233 tom.harris@allencounty.us Eric Tippmann (At-Large) 260-449-7233 eric.tippmann@allencounty.us Sharon Tucker (1st District) 260-449-7233 sharon.tucker@allencounty.us County Commission Linda Bloom 260-449-7555 linda.bloom@allencounty.us Therese Brown 260-449-7555 nelson.peters@allencounty.us Melson Peters 260-449-7555 nelson.peters@allencounty.us Board of Public Works Mike Avila mravila4@gmail.com Shan Gunawardena 260-427-2693 shan.gunawardena@cityoffortwayne.org Kumar Menon 260-427-1381 Kumar.Menon@cityoffortwayne.org Kumar Menon 260-427-1381 kumar.Menon@cityoffortwayne.org Steve Brody Ben Eisbart Tim Pape Yogi Parikh Lisa Starks Don Steininger Legacy Committee Committee members are volunteers, appointed by both Mayor and City Council. In your correspondence to the Legacy Committee, please address to both the Chair and the Mayor. Ron Turjn, Chair* ronaldt3@gmail.com Mayor Tom Henry mayor@cityoffortwayne.org Stephanie Crandall Tom Didier (3rd District, City) Paul Ensley (1st District, City) Kyle Kerley Greg Leatherman* Al Moli*			
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Sharon Tucker (1st District) 260-449-7233 sharon.tucker@allencounty.us County Commission 1 Linda Bloom 260-449-7555 linda.bloom@allencounty.us Therese Brown 260-449-7555 nerese.brown@co.allen.in.us Nelson Peters 260-449-7555 nelson.peters@allencounty.us Board of Public Works mravila4@gmail.com Shan Gunawardena 260-427-2693 shan.gunawardena@cityoffortwayne.org Kumar Menon 260-427-1381 Kumar.Menon@cityoffortwayne.org Capital Improvement Board Emails sent to the address below will be distributed to all CIB members. Jim Cook, Chair Jim Cook, Chair info@allencountycib.org Steve Brody Ben Eisbart Tim Pape Yogi Parikh Lisa Starks Don Steininger Legacy Committee Committee members are volunteers, appointed by both Mayor and City Council. In your correspondence to the Legacy Committee, please address to both the Chair and the Mayor. Ron Turpin, Chair* ronaldt33@gmail.com Stephanie Crandall Tom Didier (3rd District, City) Paul Ensley (1st District, City) Paul Ensley (1st District, City) Paul Ensley (1st District, City) Fares Fares Fares <td></td> <td></td> <td></td>			
County Commission Linda Bloom 260-449-7555 linda.bloom@allencounty.us Therese Brown 260-449-7555 therese.brown@co.allen.in.us Nelson Peters 260-449-7555 nelson.peters@allencounty.us Board of Public Works mravila4@gmail.com Shan Gunawardena 260-427-2693 shan.gunawardena@cityoffortwayne.org Capital Improvement Board Eco-427-1381 Kumar.Menon@cityoffortwayne.org Capital Improvement Board Eco-427-1381 Kumar.Menon@cityoffortwayne.org Emails sent to the address below will be distributed to all CIB members. info@allencountycib.org Jim Cook, Chair info@allencountycib.org Steve Brody Eco-427-1381 Kumar.Menon@cityoffortwayne.org Ben Eisbart info@allencountycib.org Steve Brody Ben Eisbart Don Steininger Eco-427-1381 Eco-427-1381 Lisa Starks Don Steininger Eco-427-1381 Eco-427-1381 Eco-427-1381 In your correspondence to the Legacy Committee, please address to both the Chair and the Mayor. Ren Turpin, Chair* ronaldt33@gmail.com Mayor Tom Henry mayor@cityoffortwayne.org Eco+449-7557 Eco+449-7557 Eco+457-557			
Linda Bloom 260-449-7555 linda.bloom@allencounty.us Therese Brown 260-449-7555 therese.brown@co.allen.in.us Nelson Peters 260-449-7555 nelson.peters@allencounty.us Board of Public Works Mike Avila mravila4@gmail.com Shan Gunawardena 260-427-2693 shan.gunawardena@cityoffortwayne.org Kumar Menon 260-427-1381 Kumar.Menon@cityoffortwayne.org Capital Improvement Board Emails sent to the address below will be distributed to all CIB members. Jim Cook, Chair Jim Cook, Chair Steve Brody Ben Eisbart Tim Pape Yogi Parikh Lisa Starks Don Steininger Legacy Committee Committee members are volunteers, appointed by both Mayor and City Council. In your correspondence to the Legacy Committee, please address to both the Chair and the Mayor. Ron Turpin, Chair* ronaldt33@gmail.com Mayor Tom Henry mayor@cityoffortwayne.org Stephanie Crandall Tom Didier (3rd District, City) Paul Ensley (1st District, City) Paul Ensley (1st District, City) Ron Ereing* All Moll*		200 445 7255	sharon.tacker@ancheounty.us
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Mike Avila mravila4@gmail.com Shan Gunawardena 260-427-2693 shan.gunawardena@cityoffortwayne.org Kumar Menon 260-427-1381 Kumar.Menon@cityoffortwayne.org Capital Improvement Board Emails sent to the address below will be distributed to all CIB members. Jim Cook, Chair info@allencountycib.org Steve Brody Ben Eisbart Tim Pape Yogi Parikh Lisa Starks Don Steininger Legacy Committee Committee members are volunteers, appointed by both Mayor and City Council. In your correspondence to the Legacy Committee, please address to both the Chair and the Mayor. Ron Turpin, Chair* ronaldt33@gmail.com Mayor Tom Henry mayor@cityoffortwayne.org Stephanie Crandall Tom Didier (3rd District, City) Paul Ensley (1st District, City) Ryle Kerley Greg Leatherman* Al Moll* Geoff Paddock (Sth District, City)		200-449-7555	neison.peters@anencounty.us
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Tim Pape Yogi Parikh Lisa Starks Don Steininger Legacy Committee Committee members are volunteers, appointed by both Mayor and City Council. In your correspondence to the Legacy Committee, please address to both the Chair and the Mayor. Ron Turpin, Chair* ronaldt33@gmail.com Mayor Tom Henry mayor@cityoffortwayne.org Stephanie Crandall Tom Didier (3rd District, City) Paul Ensley (1st District, City) Kyle Kerley Greg Leatherman* Al Moll* Geoff Paddock (5th District, City)	•		
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Lisa Starks Don Steininger Legacy Committee Committee members are volunteers, appointed by both Mayor and City Council. In your correspondence to the Legacy Committee, please address to both the Chair and the Mayor. Ron Turpin, Chair* ronaldt33@gmail.com Mayor Tom Henry mayor@cityoffortwayne.org Stephanie Crandall Tom Didier (3rd District, City) Paul Ensley (1st District, City) Kyle Kerley Greg Leatherman* Al Moll* Geoff Paddock (5th District, City)			
Don Steininger Legacy Committee Committee members are volunteers, appointed by both Mayor and City Council. In your correspondence to the Legacy Committee, please address to both the Chair and the Mayor. Ron Turpin, Chair* ronaldt33@gmail.com Mayor Tom Henry mayor@cityoffortwayne.org Stephanie Crandall Tom Didier (3rd District, City) Paul Ensley (1st District, City) Kyle Kerley Greg Leatherman* Al Moll* Geoff Paddock (5th District, City)			
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Geoff Paddock (5th District, City)			
Stacy Smith			
	Stacy Smith		

*Denotes a possible upcoming seat change.

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