

**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R5 / 12-21)

Prescribed by the Department of Local Government Finance

CONFIDENTIAL

20 24 PAY 20 25

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

FILED**MAY 14 2024****CITY CLERK****INSTRUCTIONS:**

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 16, 2022, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

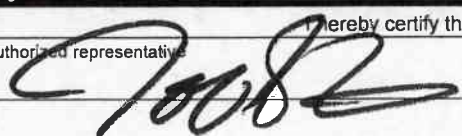
SECTION 1		TAXPAYER INFORMATION		
Name of taxpayer	Warren Village, L.P.		County	Vigo
Address of taxpayer (number and street, city, state, and ZIP code)	P.O. Box 3086, 2001 N. 19th St, Terre Haute, IN 47804		DLGF taxing district number	84-002
Name of contact person	Jeff Stewart		Telephone number	(812) 232-1381

SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body	City of Terre Haute	Resolution number	13, 2012	
Location of property	1300 North 25th Street, Terre Haute, IN 47807		Estimated start date (month, day, year)	10/1/2013
Description of real property improvements	Warren Village - 111 apartments and community space was constructed through gut rehabilitation of the Warren School building and new construction on the school grounds.		Actual start date (month, day, year)	10/1/2013
			Estimated completion date (month, day, year)	8/31/2014
			Actual completion date (month, day, year)	8/8/2014

SECTION 3		EMPLOYEES AND SALARIES		
		EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	4			8
Salaries	110,250.00			142,071.99
Number of employees retained	4			8
Salaries	110,250.00			142,071.99
Number of additional employees	0			0
Salaries	0			0

SECTION 4		COST AND VALUES	
		COST AND VALUES	REAL ESTATE IMPROVEMENTS
		AS ESTIMATED ON SB-1	ASSESSED VALUE
Values before project	0	217,900.00	
Plus: Values of proposed project		3,700,000.00	
Less: Values of any property being replaced	0	0	
Net values upon completion of project		3,481,000.00	
		ACTUAL	ASSESSED VALUE
Values before project	0	0	
Plus: Values of proposed project		3,007,700.00	
Less: Values of any property being replaced	0	0	
Net values upon completion of project		3,007,700.00	

SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
		WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted	0			0
Amount of hazardous waste converted	0			0
Other benefits:				

SECTION 6		TAXPAYER CERTIFICATION	
		I hereby certify that the representations in this statement are true.	
Signature of authorized representative		Title	Executive Director
		Date signed (month, day, year)	5/13/2024

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

CONFIDENTIAL

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:

- ☒ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Jimmy Boland

6-13-2024

Attested by:

Designating body

Michelle L Edwards

Terre Haute City Council

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing

☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 4 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R3 / 12-11)

Prescribed by the Department of Local Government Finance

20__ PAY 20__

FORM 58-1 / Real Property

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)
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

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 redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, BEFORE a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor, if any, or the county assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(b))
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000, unless an alternative deduction schedule is adopted by the designating body (IC 6-1.1-12.1-17). The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

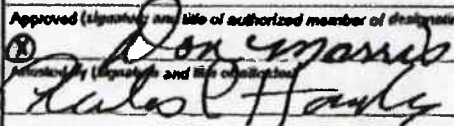

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Tim O. Fortune & Jacqueline Fortune (Request is on behalf of Warren Village, L.P., a to-be-formed entity.)					
Address of taxpayer (number and street, city, state, and ZIP code) 211 Woodbine, Terre Haute, IN 47803					
Name of contact person Tim O. Fortune		Telephone number (812) 877-2119		E-mail address	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body City of Terre Haute				Resolution number 13, 2012	
Location of property 1300 North 25th Street, Terre Haute, IN 47807		County Vigo		DLOF listing district number 84-002	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Warren Village - 111 apartments and community space will be constructed through gut rehabilitation of the Warren School building and new construction on the school grounds.				Estimated start date (month, day, year) 11/01/2013	
				Estimated completion date (month, day, year) 08/31/2014	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 4.00	Salaries \$110,250.00	Number retained 4.00	Salaries \$110,250.00	Number additional 0.00	Salaries \$0.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.			REAL ESTATE IMPROVEMENTS		
			COST		ASSESSED VALUE
			Current values		217,900.00
			Plus estimated values of proposed project		3,700,000.00
			Less values of any property being replaced		0.00
Net estimated values upon completion of project			3,481,000.00		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROVIDED BY THE TAXPAYER					
Estimated solid waste converted (pounds) 0.00			Estimated hazardous waste converted (pounds) 0.00		
Other benefits - The project will be a significant improvement to an existing derelict building that is functionally obsolete and an otherwise severely deteriorated neighborhood. - The resulting 111-unit multi-family residential development will have 98% of its units restricted for occupancy by low and moderate income households at affordable rents. - The development will provide rental housing for senior citizens and persons with disabilities.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative Tim O. Fortune		Title Owners		Date signed (month, day, year) 8/23/12	

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, 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 10 calendar years* (see below). The date this designation expires is _____.
- 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. Occupancy of a vacant building | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____.
- E. The deduction is allowed for 10 years* (see below).
- F. Did the designating body adopt an alternative deduction schedule per IC 6-1.1-12.1-17? ☐ Yes ☒ No
If yes, attach a copy of the alternative deduction schedule to this form.

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 <u>812 232 3375</u>	Date signed (month, day, year) <u>10-11-2012</u>
Authorized by (signature and title of designating body) 	Designated body <u>Terre Haute City Council</u>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.