

**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**

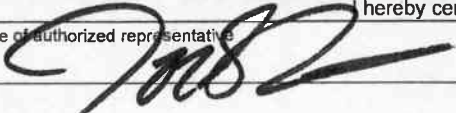
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

**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<br>Warren Village II, L.P.   |              | County<br>Vigo  |  |
| Address of taxpayer (number and street, city, state, and ZIP code)<br>P.O. Box 3086, 2001 N. 19th St, Terre Haute, IN 47804   |              | DLGF taxing district number<br>84-002                       |  |
| Name of contact person<br>Jeff Stewart  |              | Telephone number<br>( 812 ) 232-1381                        |  |
| SECTION 2   |              | LOCATION AND DESCRIPTION OF PROPERTY                        |  |
| Name of designating body<br>City of Terre Haute   |              | Resolution number<br>14, 2016                               | Estimated start date (month, day, year)<br>12/1/2018 |
| Location of property<br>2420 5th Ave, Terre Haute along with parcels described on attached Exhibit A  |              | Actual start date (month, day, year)<br>12/6/2018           |  |
| Description of real property improvements<br>The construction of a multi-family rental property consisting of 20 1-BR apartments and 20 single-family homes on 19 individual sites (originally proposed as 22 1-BR units and 16 single-family homes). The tax abatement only covers the 20 1-BR apartments and 16 single-family homes on 15 individual sites. |              | Estimated completion date (month, day, year)<br>12/1/2019   |  |
|   |              | Actual completion date (month, day, year)<br>11/22/2019     |  |
| SECTION 3   |              | EMPLOYEES AND SALARIES                                      |  |
| EMPLOYEES AND SALARIES  |              | AS ESTIMATED ON SB-1  | ACTUAL   |
| Current number of employees   | 0            | 3   |  |
| Salaries  | 0            | 38,190.26   |  |
| Number of employees retained  | 0            | 3   |  |
| Salaries  | 0            | 38,190.26   |  |
| Number of additional employees  | 1            | 0   |  |
| Salaries  |              | 0   |  |
| SECTION 4   |              | COST AND VALUES   |  |
| COST AND VALUES   |              | REAL ESTATE IMPROVEMENTS                                    |  |
| AS ESTIMATED ON SB-1  | COST         | ASSESSED VALUE  |  |
| Values before project   | 0            |   |  |
| Plus: Values of proposed project  | 816,041.00   |   |  |
| Less: Values of any property being replaced   | 0            |   |  |
| Net values upon completion of project   | 816,041.00   |   |  |
| ACTUAL  | COST         | ASSESSED VALUE  |  |
| Values before project   | 0            |   |  |
| Plus: Values of proposed project  | 3,830,600.00 |   |  |
| Less: Values of any property being replaced   | 0            |   |  |
| Net values upon completion of project   | 3,830,600.00 |   |  |
| 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                                      |  |
| hereby certify that the representations in this statement are true.   |              |   |  |
| Signature of authorized representative<br>   |              | Title<br>Executive Director                                 | Date signed (month, day, year)<br>05/13/2024         |

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)

Attested by:

Designating body

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 51787 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20 \_\_\_\_ PAY 20 \_\_\_\_

FORM SB-1 / Real Property

## PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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)

## INSTRUCTIONS:

1. 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.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. 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 March 1 and May 10 of a subsequent year.
4. 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)
5. 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. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

| SECTION 1  |                    | TAXPAYER INFORMATION   |                    |  |                         |
|--|--------------------|--|--------------------|--|-------------------------|
| Name of taxpayer<br>Low Income House Development Corp. of Terre Haute/City of Terre Haute Dept. of Redevelopment on behalf of Warren Village II, L.P. (to be formed)   |                    |  |                    |  |                         |
| Address of taxpayer (number and street, city, state, and ZIP code)<br>PO Box 3086, Terre Haute, IN 47804   |                    |  |                    |  |                         |
| Name of contact person<br>Jeff Stewart   |                    | Telephone number<br>(812) 232-1381                               |                    | E-mail address<br>jstewart@terrehautehousing.org                 |                         |
| SECTION 2  |                    | LOCATION AND DESCRIPTION OF PROPOSED PROJECT                     |                    |  |                         |
| Name of designating body<br>Common Council of the City of Terre Haute  |                    | Resolution number<br>14, 2016                                    |                    |  |                         |
| Location of property<br>2420 5th Ave. Terre Haute, IN and parcels described on attached Exhibit A  |                    | County<br>Vigo   |                    | DLGF taxing district number<br>Harrison                          |                         |
| Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary)<br>The construction of a multi-family rental unit consisting of 22 one-bedroom apartments and 16 single-family homes on 15 sites on attached Exhibit A. |                    | Estimated start date (month, day, year)<br>October 1, 2017       |                    | Estimated completion date (month, day, year)<br>December 1, 2018 |                         |
| SECTION 3  |                    | ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT |                    |  |                         |
| Current number<br>0.00   | Salaries<br>\$0.00 | Number retained<br>0.00  | Salaries<br>\$0.00 | Number additional<br>1.00  | Salaries<br>\$25,000.00 |
| SECTION 4  |                    | ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT               |                    |  |                         |
|  |                    | REAL ESTATE IMPROVEMENTS   |                    |  |                         |
|  |                    | COST   |                    | ASSESSED VALUE   |                         |
| Current values   |                    |  |                    | 0.00   |                         |
| Plus estimated values of proposed project  |                    |  |                    | 818,041.00   |                         |
| Less values of any property being replaced   |                    |  |                    | 0.00   |                         |
| Net estimated values upon completion of project  |                    |  |                    | 818,041.00   |                         |
| SECTION 5  |                    | WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER      |                    |  |                         |
| Estimated solid waste converted (pounds) _____   |                    | Estimated hazardous waste converted (pounds) _____               |                    |  |                         |
| Other benefits<br>The Terre Haute Department of Redevelopment will be demolishing or has demolished all of the blighted real estate improvements on the 15 single-family sites.  |                    |  |                    |  |                         |
| SECTION 6  |                    | TAXPAYER CERTIFICATION   |                    |  |                         |
| I hereby certify that the representations in this statement are true.  |                    |  |                    | Date signed (month, day, year)<br>8-25-16                        |                         |
| Signature of authorized representative<br>   |                    | Printed name of authorized representative<br>Jeff Stewart        |                    | Title<br>Executive Director                                      |                         |

# 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 10 calendar years\* (see below). The date this designation expires is N/A.

B. The type of deduction that is allowed in the designated area is limited to:  
 1. Redevelopment or rehabilitation of real estate improvements ☐ Yes ☐ No  
 2. Residentially distressed areas ☐ Yes ☐ No

C. The amount of the deduction applicable is limited to \$ N/A.

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

E. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (\* see below)  
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☒ Year 10

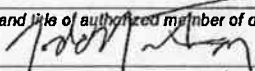
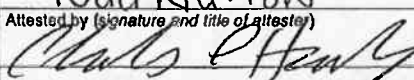
F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?

☒ 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)<br> | Telephone number<br><u>(812) 232-3375</u>                   | Date signed (month, day, year)<br><u>10-13-2016</u> |
| Printed name of authorized member of designating body<br><u>Todd Nation</u>  | Name of designating body<br><u>Terre Haute City Council</u> |   |
| Attested by (signature and title of attester)<br>                           | Printed name of attester<br><u>Charles P Hanley</u>         |   |

\* 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.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. 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. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. 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. (See IC 6-1.1-12.1-17 below.)

## 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.

(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. 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.