

**FILED**

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**CITY CLERK**

**DEVELOPMENT | MANAGEMENT | CONSTRUCTION**



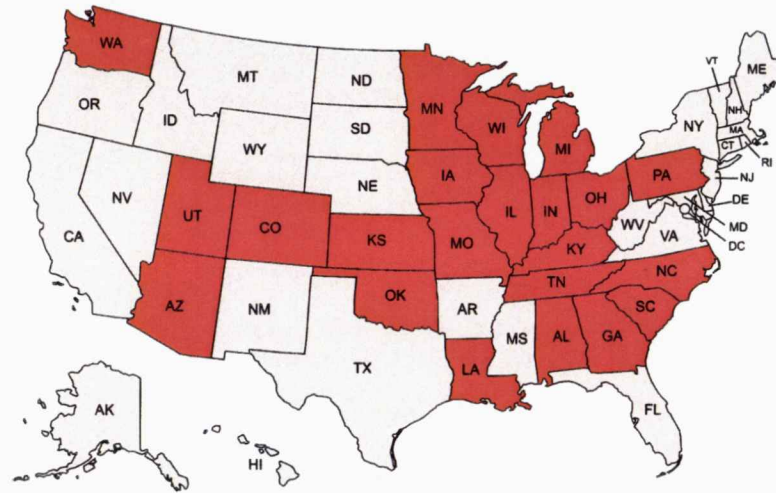
**WABASH PLACE**

2929 South First Street

1301 EAST WASHINGTON STREET, STE 100, INDIANAPOLIS, IN 46202 | 317.264.1833 | [TWGDEV.COM](http://TWGDEV.COM)



## WHO WE ARE



Vertically  
Integrated



Concept to  
Stabilization



125+  
Developments



\$2.9B+ in  
Development Costs



## WABASH PLACE





## RENTAL HOUSING TAX CREDITS

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Federal Tax Credit introduced in 1986

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State Tax Credit first available in Indiana in 2023

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Not the same program as Section 8

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Incentive for developers that supports construction and rehabilitation of housing

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Program funds roughly 30% of development costs

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Developers commit to affordable rents for at least 15 Years

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## WABASH PLACE



### Resident Income & Rent Limits

- Income ranges adjusted by HUD annually
- Dependent upon # of residents living in unit
- Current maximum income limit: \$55,020
- Current maximum rent rates:
  - 1-Bedroom - \$797
  - 2-Bedroom - \$945
  - 3-Bedroom - \$1,078

### Who in Terre Haute Fits this Range?

- Transit Operators
- Probationary Firefighters
- Grocery Clerk
- Preschool Teacher
- Certified Medical Assistant
- Pharmacy Technician
- Warehouse Laborer
- Individuals on Fixed Incomes



## PAYMENT IN LIEU OF TAXES (PILOT)

PILOTs are newly allowed for affordable housing

Creates fixed annual payments in place of traditional property taxes

Typically 15-year agreements

Payment amounts increase 3% annually

Provides financial predictability for all parties involved

Encourages affordable housing development and supports financial viability



## WABASH PLACE

### Our Ask

- Beginning 2027 assessment
- PILOT payment in Y1 - \$35,000
- 15-year term
- Increasing 3% annually

### Our Commitment

- Maintain affordability for 40 years
- Provide a variety of services, classes, and activities for residents



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DEVELOPMENT  
CONTACT  
INFORMATION

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