

**TERRE HAUTE CITY COUNCIL
STATE OF INDIANA
RESOLUTION NO. 29, 2024**

FILED

NOV 15 2024

CITY CLERK

A Resolution of the Common Council of the City of Terre Haute, Indiana, Designating an Area Within Terre Haute, Indiana commonly identified as 1211 Wabash Ave and 30 S. 12th St., Terre Haute, IN 47807 as an Economic Revitalization Area for the Purpose of Nine (9) Year Real Property Tax Abatement for 1211 Wabash Ave and 30 S. 12th St., Terre Haute, IN 47807.

WHEREAS, a Petition for a nine (9) year real property tax abatement has been filed with the Common Council of the City of Terre Haute, Indiana requesting that the real property described therein be designated an Economic Revitalization Area for purposes of real property tax abatement; and

WHEREAS, the petitioner has submitted an Application and Statement of Benefits and provided all information and documentation necessary for the Common Council of the City of Terre Haute, Indiana to make an informed decision, said information including a legal description of the aforesaid property as set forth in attached Exhibit A (which is hereby made a part hereof), and a site plan in attached Exhibit B; and

WHEREAS, petitioner has estimated that its investment in the construction of the building and amenities located on said real estate (the "Project") will create four (4) full time new permanent jobs associated with the management of the property after completion of the Project, and the associated payroll for the employees of Two Hundred Thousand Dollars and 00/100 (\$200,000.00) plus benefits for the proposed new facility;

WHEREAS, in addition to the employment benefits, the Project offers important development to the City of Terre Haute as a means to better serve the residential needs of the community by increasing residential density in the area near downtown Terre Haute, which has been proven to drive economic revitalization. The redevelopment of this property will be a significant economic catalyst for continued development of the Terre Haute.

WHEREAS, the Common Council of the City of Terre Haute, Indiana is authorized under the provisions of I. C. 6-1.1-12.1-1 et. seq. to designate areas of Terre Haute, Indiana as economic revitalization areas for the purpose of tax abatement; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has considered the Application, Petition and Statement of Benefits and has conducted a complete and proper investigation of the subject property and neighborhood to determine that the area qualifies as an economic revitalization area under Indiana statutes; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has found the subject property to be an area within the boundaries of the City of Terre Haute, Indiana, which

area has become undesirable for, or impossible of, normal development and occupancy as it has existed, as a residential neighborhood because of a lack of development, cessation of growth, and deterioration of improvements which have impaired values or prevented a normal development of property or use of property –and such is an area declining in tax revenues;

WHEREAS, the real property abatement is a declining percentage of the increase in assessed value of the improvement based on the following time period and percentages as determined by the City Council:

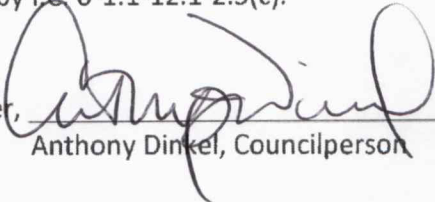
<u>ABATEMENT YEAR</u>	<u>ABATEMENT %</u>	<u>TAX ABATED</u>	<u>TAX PAID</u>
1	100	\$22,500	\$0.00
2	88	\$18,269	\$4,211.00
3	77	\$14,429	\$8,071.00
4	66	\$10,569	\$11,931.00
5	55	\$6,708	\$15,792.00
6	44	\$2,848	\$19,652.00
7	33	\$0.00	\$22,500.00
8	22	\$0.00	\$22,500.00
9	11	\$0.00	\$22,500.00

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Common Council of the City of Terre Haute, Indiana that:

1. The petitioner's estimate of the value of the Project to be constructed on the subject real property is reasonable for projects of that nature in order to maintain, expand, update and improve services to the community.
2. The petitioner's estimate of the number of individuals who will be employed and retained, and the benefits thereby, can reasonably be expected to result from the Project.
3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed, and the benefits thereby, can reasonably be expected to result from the Project.
4. The totality of the benefits of the Project are sufficient to justify a nine (9) year property tax deduction from assessed valuation to result therefrom under Indiana statutes, and each and all of such deductions should be, and they are hereby, allowed pursuant to the schedule set out herein above.
5. The Petition for designating the subject property as an Economic Revitalization Area for the purposes of nine (9) year real property tax abatement and the Statement of Benefits (copies of which were submitted with the Petition) are hereby approved and the real estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I. C. 6-1.1-12.1-1 et. seq.

6. A copy of this Resolution, following its passage, shall be filed with the Vigo County Assessor as required by I.C. 6-1.1-12.1-2.5(c).

Presented by Council Member, _____


Anthony Dinkel, Councilperson

Passed in open Council this ____ day of _____, 2024.

Tammy Boland, President

ATTEST:

Michelle Edwards, City Clerk

Presented by me, to the Mayor of the City of Terre Haute, this ____ day of _____, 2024.

Michelle Edwards, City Clerk

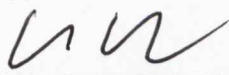
Approved by me, the Mayor of the City of Terre Haute, this ____ day of _____, 2024.

Brandon Sakbun, Mayor

ATTEST:

Michelle Edwards, City Clerk

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law.



Richard J. Shagley II

This instrument was prepared by Richard J. Shagley II, Attorney-at-Law, WRIGHT, SHAGLEY & LOWERY, P.C., 500 Ohio Street, P.O. Box 9849, Terre Haute, Indiana 47807.

EXHIBIT A

LAND DESCRIPTION

Parcel I

Lots number 18 and 19 in Rose's Subdivision of 44 acres and 2 rods off the East side of the West half of Section 22, Township 12 North, Range 9 West, lying South of the National Road and bounded as follows: on the North by the National Road, on the East by the line dividing the East and West Half of Section 22, Township 12 North, Range 9 West, on the South by the Bloomington Road, and on the West by the E. & C. R. R.

Parcel II

Lot Number Twenty (20), except Six (6) inches, more or less, off the East side thereof, in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East side of the West ½ of Section 22, Township 12 North, Range 9 West, as per Plat Record 1 Page 79 in Vigo County Recorder's Office.

Also

Lot Number 21 and 6 inches, more or less, off the East side of Lot Number 20, in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East side of the West ¼ of Section 22, Township 12 North, Range 9 West, as per Plat Record 1 Page 79 in Vigo County Recorder's Office.

Parcel III

Lot Number Twenty-two (22) in Rose's Subdivision of Forty-four (44) acres and Two (2) rods off the East side of the West Half (1/2) of Section Twenty-two (22), Township Twelve (12) North, Range Nine (9) West, lying South of the National Road as per the recorded plat of said subdivision.

Parcel IV

Lot Number Twenty-three (23) in the subdivision of 44 acres and 2 rods off the East side Of the West Half of Section 22 in Township 12 North of Range 9 West, heretofore made by Chauncey Rose.

Parcel V

Lot 24 in Rose's Subdivision of 44 Acres and 2 rods off the East side of the West ½ of Section 22, Township 12 North, Range 9 West, lying South of the National Road, as the same appears on the recorded plat thereof in Plat Record 1 Page 79.

Parcel VI

Lots Numbers Twenty-five (25), Twenty-six (26), Twenty-seven (27), Twenty-eight (28), and Twenty-nine (29) in Rose's Subdivision of 44 Acres and 2 rods off the East side of the West Half of Section 22, Township 12 North, Range 9 West.

Parcel VII

12 ½ feet off the North side of Lot Number Sixty-eight (68) in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East side of the West Half of Section 22, Township 12 North of Range 9 West, lying South of the National Road as per recorded plat of the same recorded in the Recorder's Office of Vigo County, Indiana.

Also

Part of Lot No. 68 in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East Side of the West Half of Section 22 in Township 12 North of Range 9 West, bounded as follows: Beginning at a point 12 feet and 6 inches South of the Northwest corner of said lot; thence East 177 feet and 3 ½ inches to an alley; thence South 31 feet; thence West 177 feet and 3 ½ inches to 12th Street; thence North 31 feet to the place of beginning, in the City of Terre Haute, Indiana.

Parcel VIII

North Half (1/2) of Lot Number Sixty-nine (69) in Chauncey Rose's Subdivision of Forty-four (44) acres and Two (2) rods off the East side of the West Half (1/2) of Section Twenty-two (22), Township Twelve (12) North, Range Nine (9) West, line South of the National Road.

Also

37 ½ feet off the South side of Lot Number Sixty-nine (69) in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East side of the West

Half of Section 22, Township 12 North of Range 9 West, lying South of the National Road as per recorded plat of the same recorded in the Recorder's Office of Vigo County, Indiana.

Parcel IX

100 feet off the East end of Lot 71 and 100 feet off the East end of the North Half of Lot 70 in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East side of the West Half of Section 22, Township 12 North, Range 9 West, Vigo County, Indiana.

Also

The South Half (S. ½) of Lot No. 70 in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East side of the West ½ (lying South of the National Road) of Section 22, Township 12 North, Range 9 West in Vigo County, Indiana.

Also

Lot 71 and the North Half of Lot 70 in Rose's Subdivision of 44 acres and 2 rods off the East side of the West Half of Section 22, Township 12 North, Range 9 West, lying South of the National Road as per Plat Record 1 Page 79 in the Vigo County Recorder's Office, except 100 feet off the East end of the above described lots.

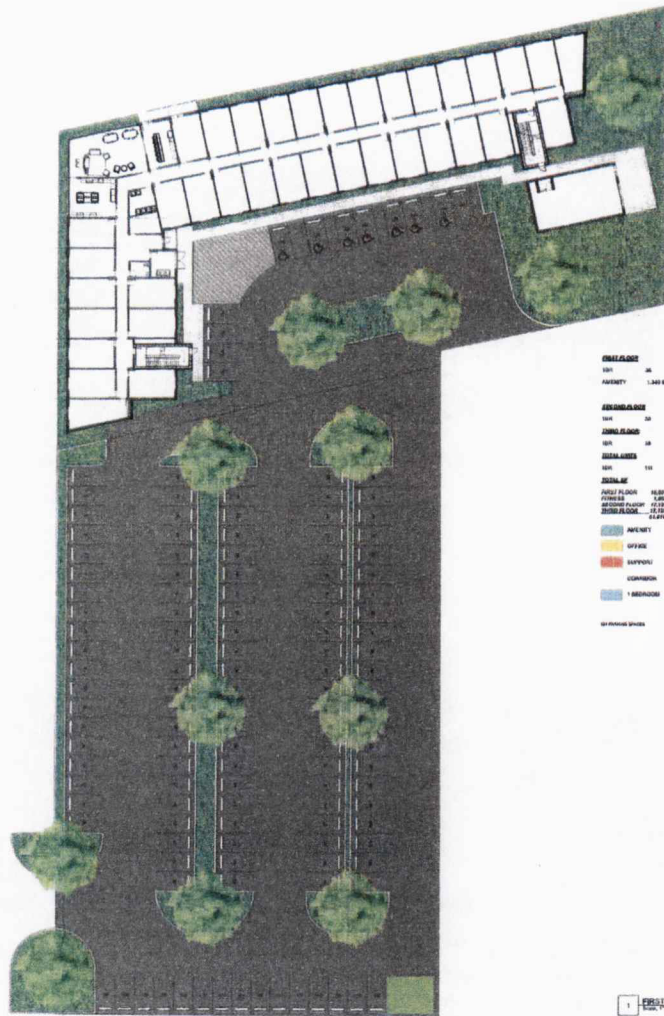
Also

The vacated portion of an alley, said portion being described as follows: Twenty (20) feet in width running in a generally Easterly and Westerly direction along the entire North side of Lot Seventy-one (71) in Rose's Subdivision of Forty-four (44) acres and Two (2) rods off the East side of the West Half of Section Twenty-Two (22), Township Twelve (12) North, Range Nine (9) West.

Parcel No.: 84-06-22-379-013.000-002 and 84-06-22-379-003.000-002

Commonly known as 1211 Wabash Avenue, Terre Haute, IN 47807 and 30 South 12th Street, Terre Haute, IN 47807

EXHIBIT B



SETBACKS
 SIDE 20'
 FRONT 1,000 S.F.

AREAS
 TOTAL 20'
 SIDE 10'
 TOTAL 10'

DETAILS
 SIDE 10'

SETBACKS
 SIDE 10'

AREAS
 TOTAL 20'
 SIDE 10'
 TOTAL 10'

DETAILS
 SIDE 10'

LEGEND
 ASPHALT
 GRASS
 CONCRETE
 PAVEMENT

SEE SHEET 01-01

FIRST FLOOR PLAN
 11/15/2011



60 North Main Street
 Springfield, Illinois 62761
 Phone: (217) 533-8333
 Website: www.browningday.com

HUBBARD AVENUE DEVELOPMENT PARTNERS, LLC
 1000
 1000
 Phone: (217) 533-8333
 Website: www.HUBBARD.com

LAWSON ELSER
 400 E. CARROLL DR. SUITE 100
 CHAMPAIGN, IL 61820
 Phone: (217) 274-4900
 Website: www.lawsonelser.com

ALTA CH2M ENGINEERS AND CONSULTANTS
 CH2M ENGINEERS
 601 W. HOBBSY CREEK DRIVE
 TAYLOR, ILLINOIS 61782
 Phone: (217) 282-9177
 Website: www.alta.com

NOT FOR CONSTRUCTION

PROJECT INFORMATION
 Project Phase or Issue
 SD-REVIEW

TERRE HAUTE COLIVE

TERRE HAUTE, IN

Project No: 0000
 Designer: Architect
 Checker: Site Planning
 Scale: 1/8" = 1'-0"
 Date: 11/15/2011

CONCEPTUAL SITE PLAN
A0.01

**FINAL ACTION BY COMMON COUNCIL OF
THE CITY OF TERRE HAUTE, INDIANA
REGARDING RESOLUTION 29, 2024**

WHEREAS, the Common Council of the City of Terre Haute, Indiana adopted Resolution 29, 2024, on the _____ day of _____, 2024, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area, commonly known as that area consisting of 1211 Wabash Avenue, Terre Haute, IN 47807 and 30 South 12th Street, Terre Haute, IN 47807 and notice that a description of the affected area is available for inspection in the office of the Vigo County Assessor and further stating a date on which the Common Council of the City of Terre Haute, Indiana would receive and hear remonstrances and objections; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has conducted the hearing as required by law and has received no remonstrances or objections to designation of the affected area as an economic revitalization area or to approval of the Application and Statement of Benefits heretofore filed; and

WHEREAS, said matter is before the Common Council of the City of Terre Haute, Indiana for final action pursuant to Indiana law; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has received and examined, prior to such hearing, an Application and Statement of Benefits on the form prescribed by the City of Terre Haute and the State Board of Tax Commissioners and proper application for designation and has heard all appropriate evidence concerning the proposed project and has found and does find:

1. The petitioner's estimate of the value of the Project to be constructed on the subject real property is reasonable for projects of that nature in order to maintain, expand, update and improve services to the community.

2. The petitioner's estimate of the number of individuals who will be employed, and the benefits thereby, can reasonably be expected to result from the Project.

3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed, and the benefits thereby, can reasonably be expected to result from the Project.

4. The totality of the benefits of the Project are sufficient to justify a nine (9) year property tax deduction from assessed valuation to result therefrom under Indiana statutes, and each and all of such deductions should be, and they are hereby, allowed pursuant to the schedule set out in Resolution 29, 2024.

5. That all qualifications for establishing an Economic Revitalization Area have been met.

6. The Petition for designating the subject property as an Economic Revitalization Area for the purposes of nine (9) year real property tax abatement and the Statement of Benefits (copies of which were submitted with the Petition) are hereby approved and the real estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I. C. 6-1.1-12.1-1 et. seq.

NOW, THEREFORE, for final action on Resolution 29, 2024, the Common Council of the City of Terre Haute, Indiana, RESOLVES, FINDS AND DETERMINES:

1. That all of the requirements for designation of the real estate described in Resolution 11, 2020, as an Economic Revitalization Area have been met, the foregoing findings are true and that all information required to be submitted has been submitted in proper form.

2. That Resolution 29, 2024, is in all respects confirmed and approved (as modified to incorporate therein this final action); that the benefits of the proposed development are sufficient to justify a nine (9) year real property tax abatement under Indiana statutes for the proposed redevelopment described in the aforesaid Statement of Benefits; the deduction for the proposed project and development, as well as the Statement of Benefits submitted are each and all approved; the Common Council of the City of Terre Haute, Indiana authorizes and directs the endorsement of said Statement to show such approval; that the real estate described in Resolution 29, 2024, is declared an Economic Revitalization Area for the purposes of a nine (9) year real property tax abatement; and the said real estate is hereby designated as an Economic Revitalization Area pursuant to I. C. 6-1.1-12.1-1 et seq.

3. That said Resolution supplements any other designation (if any) of the aforesaid real estate as an Economic Revitalization Area.

4. That this Final Action, findings and confirmation of Resolution 29, 2024, shall be incorporated in and be a part of Resolution 29, 2024.

Presented by:

Presented by Council Member,


Anthony Dinkel, Councilperson

Passed in open Council this _____ day of _____, 2024.

Tammy Boland, President

ATTEST:

Michelle Edwards, City Clerk

Presented by me, to the Mayor of the City of Terre Haute, this ____ day of _____, 2024.

Michelle Edwards, City Clerk

Approved by me, the Mayor of the City of Terre Haute, this ____ day of _____, 2024.

Brandon Sakbun, Mayor

ATTEST:

Michelle Edwards, City Clerk

This instrument prepared by Richard J. Shagley II, Attorney,
WRIGHT, SHAGLEY & LOWERY, 500 Ohio Street,
Terre Haute, Indiana 47807

**CITY OF TERRE HAUTE
PETITION FOR REAL PROPERTY
TAX ABATEMENT CONSIDERATION**

The undersigned proposed owner of real property located within the City of Terre Haute hereby petitions the Common Council of the City of Terre Haute for real property tax abatement consideration pursuant to I. C. 6-1.1-12.1-1, et seq. and for this petition states the following:

1. The Project. Petitioner, Wabash Ave Partners, LLC ("Wabash"), is in the process of becoming the owner of the property located at 30 South 12th Street and 1211 Wabash Avenue, Terre Haute, Indiana 47807. The property currently is home to the former Terre Haute Police Department Headquarters. The Petitioner intends to redevelop this property into a 111 unit residential building.
2. The proposed construction project would include a three story residential building that will have one hundred eleven (111) units that will contain a full bath and kitchenette and each floor will have living space. These units would be approximately three hundred (300) square feet. Six (6) of the units shall be ADA TYPE "A" Units. The project is projected to begin in January 2025 and is anticipated to be completed in August 2025.
3. The proposed project is amenity-rich, yet affordable housing that is envisioned for the site would insure a well-planned, high-quality development that would serve as a catalyst for economic development in the surrounding area. The project is an important development for the City of Terre Haute as a means to better serve the needs of the residential community in the area.

The development of this property will be a significant economic catalyst for the continued development of Terre Haute's Wabash Avenue corridor.

4. The project will require four (4) full time employee with an estimated payroll of \$200,000.00 per year plus certain benefits.

5. Estimate the dollar value of the redevelopment or rehabilitation project:

The estimated total project cost of the construction is approximately Twelve Million Five Hundred Thousand 00/100 (\$12,500,000.00).

6. (a) The real property for which tax abatement consideration is petitioned (Property) is owned by the following:

Wabash Ave Partners, LLC
5520 Kopetsky Dr., Suite A
Indianapolis, IN

(b) A brief description of the overall nature of the business and of the operations occurring at the Property:

Prior to the proposed purchase by Wabash Ave Partners, LLC, the building was used for the Terre Haute Police Headquarters. Prior to that, a bank branch. The building was always intended to be a temporary police headquarters while the development of a new police station was completed.

The property is currently generating zero real property taxes. The future development of this property will result in a substantial increase in property taxes.

The overall nature of the residential facility and the operations of the new proposed project are stated above in Paragraph 1 and 2.

7. The commonly known address of the Property is:

1211 Wabash Avenue and 30 S. 12th Street
Terre Haute IN 47807

A legal description of the land upon which the project would be built is attached hereto, marked Exhibit A and incorporated herein.

8. An Engineering Site Plan showing the entire tract and the proposed footprint of the proposed construction of the building and parking lots is attached hereto as Exhibit B and incorporated herein.

9. It is anticipated that the construction of the project will provide significant economic benefits to the neighborhood and the City of Terre Haute. These benefits include construction expenditure, annual economic impacts, job impacts, income impacts, and revenue impacts. These benefits are contingent upon the type of housing development that has been proposed, which will provided high-quality housing options for Terre Haute and will bring new activity to this area of Terre Haute.

10. Petitioner is seeking a nine (9) year tax abatement that would provide that during each of the first nine (9) years after rehabilitation the tax would abate as follows: The best estimate of the amount of taxes to be abated during each of the nine (9) years after rehabilitation is:

Tax Rate for Harrison Township is expected to be 4.1456%, with the standard circuit breaker tax credit.

Assumed Assessed Value: \$750,000

Tax on Increment without Abatement: \$315,833

<u>ABATEMENT YEAR</u>	<u>ABATEMENT %</u>	<u>TAX ABATED</u>	<u>TAX PAID</u>
1	100	\$22,500	\$0.00
2	88	\$18,269	\$4,211.00
3	77	\$14,429	\$8,071.00
4	66	\$10,569	\$11,931.00
5	55	\$6,708	\$15,792.00
6	44	\$2,848	\$19,652.00
7	33	\$0.00	\$22,500.00
8	22	\$0.00	\$22,500.00
9	11	\$0.00	\$22,500.00

11. No building permit has been issued for construction on the property in connection with the improvement in question as of the date of filing of this petition. The signature below is verification of this statement.

12. There is anticipated public financing or financial assistance for the project in the form of a tax abatement.

13. The property is located in an area that is within the boundaries of the City of Terre Haute, Indiana, which area has become undesirable for, or impossible of, normal development and occupancy as it has existed as a residential neighborhood, because of a lack of residential development and declining conditions of the housing properties, cessation of growth, and deterioration of improvements which have impaired its value and prevented a normal development of the property -- and such is an area declining in tax revenues.

14. (a) The current use of the Property is the old Terre Haute Police Department Headquarters and the current zoning is C-5 General Central Business District.

(b) The Property is located in the following Allocation Area (if any) declared and confirmed by the Terre Haute Redevelopment Commission:

The property is not located in an Allocation Area.

15. In view of the foregoing, Petitioner in good faith applies for a nine (9) year real property tax abatement.

16. Petitioner agrees to enter into an Agreement with the Board of Public Works for the City of Terre Haute, Indiana, in substantially the same form as is attached hereto and made a part hereof as Exhibit "C" and further, Petitioner agrees to comply with Special Ordinance 2, 2009 (which replaced Special Ordinance 43, 2000) for reporting and compliance.

17. The following persons should be contacted as the petitioner's agent regarding additional information and public hearing notifications:

Richard J. Shagley II, Attorney at Law
WRIGHT, SHAGLEY & LOWERY, P.C.
500 Ohio Street
Terre Haute, IN 47807
Phone: (812) 232-3388
Fax: (812) 232-8817

18. The type of Economic Development Revitalization project involved in this request:

- a. Housing
- b. Office
- c. Retail/Commercial
- d. Mixed Use- Retail, Housing and Office
- e. Industrial
- f. Warehousing

WHEREFORE, Petitioner request that the Common Council of the City of Terre Haute, Indiana, adopt a declaratory resolution designating the area described herein to be an economic revitalization area for purposes of real property tax abatement consideration and, after publication of notice and public hearing, determine qualifications for an economic revitalization area have been met and confirm such resolution.

Petitioner: Wabash Ave Partners, LLC

By: Robert E. Tolle
Robert E. Tolle, Member of Wabash
Avenue Partners, LLC

Date: _____

DO NOT USE THIS SPACE

Resolution # _____ Target Area Required
Yes _____ No _____

Confirmed Ordinance # _____

Date of Notice _____

Final Action _____

Target Area Ord. Effective _____

This instrument prepared by Richard J. Shagley II, Attorney,

WRIGHT, SHAGLEY & LOWERY, 500 Ohio Street,
Terre Haute, Indiana 47808

EXHIBIT A

LAND DESCRIPTION

Parcel I

Lots number 18 and 19 in Rose's Subdivision of 44 acres and 2 rods off the East side of the West half of Section 22, Township 12 North, Range 9 West, lying South of the National Road and bounded as follows: on the North by the National Road, on the East by the line dividing the East and West Half of Section 22, Township 12 North, Range 9 West, on the South by the Bloomington Road, and on the West by the E. & C. R. R.

Parcel II

Lot Number Twenty (20), except Six (6) inches, more or less, off the East side thereof, in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East side of the West ½ of Section 22, Township 12 North, Range 9 West, as per Plat Record 1 Page 79 in Vigo County Recorder's Office.

Also

Lot Number 21 and 6 inches, more or less, off the East side of Lot Number 20, in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East side of the West ¼ of Section 22, Township 12 North, Range 9 West, as per Plat Record 1 Page 79 in Vigo County Recorder's Office.

Parcel III

Lot Number Twenty-two (22) in Rose's Subdivision of Forty-four (44) acres and Two (2) rods off the East side of the West Half (1/2) of Section Twenty-two (22), Township Twelve (12) North, Range Nine (9) West, lying South of the National Road as per the recorded plat of said subdivision.

Parcel IV

Lot Number Twenty-three (23) in the subdivision of 44 acres and 2 rods off the East side Of the West Half of Section 22 in Township 12 North of Range 9 West, heretofore made by Chauncey Rose.

Parcel V

Lot 24 in Rose's Subdivision of 44 Acres and 2 rods off the East side of the West ½ of Section 22, Township 12 North, Range 9 West, lying South of the National Road, as the same appears on the recorded plat thereof in Plat Record 1 Page 79.

Parcel VI

Lots Numbers Twenty-five (25), Twenty-six (26), Twenty-seven (27), Twenty-eight (28), and Twenty-nine (29) in Rose's Subdivision of 44 Acres and 2 rods off the East side of the West Half of Section 22, Township 12 North, Range 9 West.

Parcel VII

12 ½ feet off the North side of Lot Number Sixty-eight (68) in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East side of the West Half of Section 22, Township 12 North of Range 9 West, lying South of the National Road as per recorded plat of the same recorded in the Recorder's Office of Vigo County, Indiana.

Also

Part of Lot No. 68 in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East Side of the West Half of Section 22 in Township 12 North of Range 9 West, bounded as follows: Beginning at a point 12 feet and 6 inches South of the Northwest corner of said lot; thence East 177 feet and 3 ½ inches to an alley; thence South 31 feet; thence West 177 feet and 3 ½ inches to 12th Street; thence North 31 feet to the place of beginning, in the City of Terre Haute, Indiana.

Parcel VIII

North Half (1/2) of Lot Number Sixty-nine (69) in Chauncey Rose's Subdivision of Forty-four (44) acres and Two (2) rods off the East side of the West Half (1/2) of Section Twenty-two (22), Township Twelve (12) North, Range Nine (9) West, line South of the National Road.

Also

37 ½ feet off the South side of Lot Number Sixty-nine (69) in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East side of the West Half of Section 22, Township 12 North of Range 9 West, lying South of the National Road as per recorded plat of the same recorded in the Recorder's Office of Vigo County, Indiana.

Parcel IX

100 feet off the East end of Lot 71 and 100 feet off the East end of the North Half of Lot 70 in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East side of the West Half of Section 22, Township 12 North, Range 9 West, Vigo County, Indiana.

Also

The South Half (S. ½) of Lot No. 70 in Chauncey Rose's Subdivision of 44 acres and 2 rods off the East side of the West ½ (lying South of the National Road) of Section 22, Township 12 North, Range 9 West in Vigo County, Indiana.

Also

Lot 71 and the North Half of Lot 70 in Rose's Subdivision of 44 acres and 2 rods off the East side of the West Half of Section 22, Township 12 North, Range 9 West, lying South of the National Road as per Plat Record 1 Page 79 in the Vigo County Recorder's Office, except 100 feet off the East end of the above described lots.

Also

The vacated portion of an alley, said portion being described as follows: Twenty (20) feet in width running in a generally Easterly and Westerly direction along the entire North side of Lot Seventy-one (71) in Rose's Subdivision of Forty-four (44) acres and Two (2) rods off the East side of the West Half of Section Twenty-Two (22), Township Twelve (12) North, Range Nine (9) West.

Parcel No.: 84-06-22-379-013.000-002 and 84-06-22-379-003.000-002

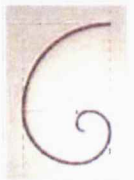
Commonly known as 1211 Wabash Avenue, Terre Haute, IN 47807 and
30 South 12th Street, Terre Haute, IN 47807

EXHIBIT B



137 PARKING SPACES

1 **PROPOSED SITE PLAN**
Scale: 1" = 100'-0"



CYNOSURE DESIGN, INC.
© 2021 CYNOSURE DESIGN, INC.

Co-Live | THPD Site

Terre Haute | xxxxxx | July 30, 2021 | 05

EXHIBIT C

AGREEMENT

This Agreement (the "Agreement") dated as of the ____ day of _____, 2024, serves as a confirmation of the commitment of Wabash Ave Partners, LLC (the "Applicant"), pending an _____, 2024, public hearing, to comply with the project description, and job employment and retention (as associated wage rates and salaries) figures contained in its designation application, Statement of Benefits, the Preliminary Economy Revitalization Area Resolution No. 3, 2020, and attachments adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on _____, 2024, and this Agreement (the "Commitment").

Subject to the adoption of a Final Economic Revitalization Area Resolution by the Council, the City of Terre Haute, Indiana (the "City") commits to provide a nine (9) year real property tax abatement for the Applicant's capital expenditure of up to \$12,500,000 associated with the construction of the Commitment. The capital expenditure of the Project and the filing of such positions shall occur within one (1) year of the estimated completion date of August 2025, contained in the approved Statement of Benefits Form SB-1 (the "Commitment Date").

During the term of the abatement, the city may annually request information from the Applicant concerning the status of the Project, the approved capital expenditure for the Project, the number of full-time permanent positions created by the Project, and the average wage rates and salaries (excluding benefits and overtime) associated with the position, and the Applicant shall provide the City with adequate written evidence thereof within 15 days of such request (the "annual Survey"). The applicant shall provide a copy of the annual CF1 to the Board of Public Works and Safety at the same times the CF1 is filed with the County. The City shall utilize this information to verify that the Applicant has complied with the commitments contained in "the Commitments" at all times after the Commitment Date and during the duration of the abatement. The Applicant further agrees to provide the City with such additional information requested by the City related to the information provided in the Annual Survey and the CF1 form within a reasonable time following any such additional request.

The City, by and through the Council, reserves the right to terminate the Economic Revitalization Area designation and associated property tax abatement deductions if the Applicant has not made reasonable efforts to substantially comply with all the commitments, and the Applicant's failure to substantially comply with the Commitments was not due to factors beyond its control. As used in the Agreement, "substantial compliance" shall mean the Applicant's compliance with the following: Making capital expenditures of up to \$12,500,000.00 for the Project.

As used in this Agreement, the factors beyond the control of the applicant shall only include factors not reasonably foreseeable at the time of the designation application and submission of the Statement of Benefits which are not caused by any negligent act or omission

of the Applicant and which materially and adversely affect the ability of the Applicant to substantially comply with this Agreement.

If the City terminates the Economic Revitalization Area designation and associated tax abatement deductions, it may require the Applicant to repay the City all or a portion of the tax abatement savings received through the date of such termination. The amount of tax abatement required to be repaid for each year of noncompliance shall not exceed an amount equal to the percentage by which the Applicant has failed to attain substantial compliance in position retention and/or creation and average hourly wage rate and salary categories multiplied by the dollar amount of taxes actually abated. If the Applicant fails to substantially comply with more than one of the aforementioned categories, repayment shall be based on the average level of noncompliance.

If any at time during the term of this Agreement, whether before or after the Commitment Date, the Applicant shall: (1) cease operations at the facility for which the tax abatement was granted; or (ii) announce the cessation of operations at such facility, then the City may immediately terminate the Economic Revitalization Area designation and associated future tax abatement deductions.

In the event the City requires repayment of the tax abatement savings as provided hereunder, it shall provide Applicant with a written statement calculating the amount due (the "Statement"), and Applicant shall make such repayment to the City within 90 days of the date of the Statement. If the Applicant does not make timely repayment, the City shall be entitled to all reasonable costs and attorney fees incurred in the enforcement and collection of the tax abatement savings required to be repaid hereunder.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

"Applicant"

Board of Public Works & Safety
City of Terre Haute

Wabash Ave Partners, LLC

By: Robert E Tolle
Robert E. Tolle, Member of Wabash
Ave Partners, LLC

Approved as to Legal Adequacy and Form on this ____ day of _____, 2024.

By: _____

Title: _____

Exhibit A

CITY OF TERRE HAUTE

PROPERTY TAX ABATEMENT PROGRAM APPLICATION

Ownership Information

Name	Address	Phone	Percentage Interest (if applicable)
<u>Wabash Ave Partners, LLC 5520 Kopetsky Dr. Ste A, Indianapolis IN (317)610-0116</u>			
<u>100%</u>			
<u>Rob Tolle</u>			

Note: If the owner is a corporation, list the name, address and telephone number for the contact person representing the corporation.

If the owner is a partnership, list the name, address and telephone number of each general and/or limited partner and the percentage of interest in the property held by each general and/or limited partner.

If the owner is a sole proprietor, list the name, address and telephone number of the proprietor.

Property Description

A. Street Address: 30 S 12th Street and 1211 Wabash Ave, Terre Haute IN 47807

B. Parcel ID Number(s): 84-06-22-379-003.000-002 84-06-22-379-013.000-002

Current Status of Property

A. Current zoning designation of property: C-5

B. Describe current improvements to the property, including estimated age of existing buildings:
Current building is well over 50 years old and building is vacant.

C. Describe the current use of the property, including the names of businesses currently operating (if applicable) and the current number of jobs (if applicable):

Building is currently vacant

D. Current total assessed valuation of land and all improvements:
\$536,000 according to appraisal

Exhibit A

E. Describe any unique historical structure or aesthetic improvements: None

Proposed Improvements

A. Describe proposed real property improvements and projected costs: \$12,500,000
3-story, 47,500 square foot +/-, residential development with 111 studio

living quarters of 300 sq ft with full bath and kichenette, shared living space on each floor

B. Describe proposed depreciable personal property improvements and projected costs: _____
Each unit will be fully furnished and 3 fully furnished kitchens on each floor
and living rooms on each floor - \$300,000

C. List any public infrastructure improvements, with estimated costs, that will be necessary for the project: None

D. Project Start Date: As soon as possible

E. Project Completion Date: 8/15/25 if we get started soon

Eligibility

A. State reasons why the project site qualifies as an Economic Revitalization Area as defined under State Law, i.e., lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors that have impaired values or prevent a normal development of property or use of property. In the case of manufacturing equipment, also indicate whether or not the area contains a facility or group of facilities that are technologically, economically, or energy obsolete and if the obsolescence may lead to a decline in employment and tax revenues:

B. State the estimated number of new full-time employees (if applicable) and new employees retained (if applicable). Also include salaries and a description of employee benefits:

Exhibit A

Number of new employees: 4 ; Average Annual Salary: \$50,000+

Number of retained employees: 4 ; Average Annual Salary: \$50,000

Description of employee benefits for new and/or retained employees: _____

Employees will have full health benefits, retirement benefits, and vacation

C. Please attach completed State of Indiana Statement of Benefits form for real property improvements (Form SB – 1/ RE) and/or State of Indiana Statement of Benefits form for personal property improvements (Form SB – 1/ PP) to this application material.

Ineligible Projects

Projects will not be considered if a building permit has already been obtained or construction has been initiated. This is because the decision of the Council to designate the Economic Revitalization Area must be passed on the finding that the area is “undesirable for normal development”.

The City Council has the right to void the tax abatement designation awarded to a project if the project has not been initiated within twelve (12) months of the reconfirmation date of the tax abatement resolution, or if the actual use is different than that approved.

Tax abatement for the rehabilitation or development of real property is not eligible for the following types of facilities:

1. Private or commercial golf courses.
2. Country club.
3. Massage parlor.
4. Tennis club.
5. Skating facility (including roller skating, skateboarding or ice skating).
6. Racquet sport facility (including any handball or racquetball court).
7. Hot tub facility.
8. Suntan facility.
9. Racetrack.
10. Any facility the primary purpose of which is:
 - a. retail food and beverage service;
 - b. automobile sales or service; or
 - c. other retail
11. Residential.
12. A package liquor store that holds a liquor dealer's permit under IC 7.1-3-10 or any other entity that is required to operate under a license issued under IC 7.1. This subdivision does not apply to an applicant that:
 - (A) was eligible for tax abatement under this chapter before July 1, 1995;
 - (B) is described in IC 7.1-5-7-11; or
 - (C) operates a facility under:
 - (i) a beer wholesaler's permit under IC 7.1-3-3;
 - (ii) a liquor wholesaler's permit under IC 7.1-3-8; or
 - (iii) a wine wholesaler's permit under IC 7.1-3-13;

Exhibit A

Certification

I hereby certify that the representations made in this application are true and I understand that if above improvements are not commenced (defined as obtaining a building permit and actual start of construction) within 12 months of the date of the designation of the above area as an Economic Revitalization Area, the Terre Haute Common Council shall have the right to void such designation.

OWNER(S)*

DATE

Robert E. Tolle

11/14/24

* If the entity seeking tax abatement is a corporation, an authorized representative must sign. If the entity is a partnership, all partners must sign. If the entity is a sole proprietorship, the proprietor must sign.

Exhibit A

CITY OF TERRE HAUTE

PROPERTY TAX ABATEMENT PROGRAM OVERVIEW AND GUIDELINE SCORING SYSTEM

Program Description

Property tax abatement in Indiana is authorized under Indiana Code 6-1.1-12.1 in the form of deductions from assessed valuation. Any property owner in a locally-designated Economic Revitalization Area (ERA) who makes improvements to the real property or installs eligible new or used personal property (such as manufacturing equipment and certain research and development equipment) is eligible for property tax abatement. Land does not qualify for abatement.

Scoring System

The City of Terre Haute utilizes a scoring system as a guide for determining the appropriate length of time (one of ten time periods can be used) of the property tax abatement(s) being sought for a proposed project. Additional information on the scoring system can be found elsewhere in this document.

Indiana Real Property Assessment Standard

A property's assessed value is the basis for property taxes. Annually, local assessing officials assess the value of real property on March 1 based on market value in use of the property. Property owners can estimate the property taxes for new construction by adding the cost of the land and improvements together and multiplying by the tax rate. For real property tax abatement calculation purposes, the cost of the improvements (the land itself cannot be abated) would be utilized as the real property assessed value. This real property assessment value would then be phased-in over one of ten time periods.

Indiana Personal Property Assessment Standard

Personal property values are assessed March 1 of every year and are self reported by property owners to township assessors using prescribed state forms. Generally speaking, personal property taxes are levied against all tangible property other than real property. Numerous deductions can be applied to personal property. Of course, the value of personal property over time will be subject to depreciation, therefore, applicants are advised to seek the counsel of a financial advisor to determine which asset pool(s) (see following table) would be applicable to their particular project.

Additional information on the State of Indiana's property tax assessment system can be found at the Indiana Department of Local Government Finance website at www.in.gov/dlgf.

Exhibit A

Indiana Pools of Assets by Lives Utilized on Federal Tax Return

Year of Acquisition	Pool #1 (1-4 Yrs)	Pool #2 (5-8 Yrs)	Pool #3 (9-12 yrs)	Pool #4 (13+ Yrs)
1	65%	40%	40%	40%
2	50%	56%	60%	60%
3	35%	42%	55%	63%
4	20%	32%	45%	54%
5		24%	37%	46%
6		18%	30%	40%
7		15%	25%	34%
8			20%	29%
9			16%	25%
10			12%	21%
11				15%
12				10%
13				5%

Note: The total valuation of a taxpayer's assessable depreciable personal property in a single taxing district cannot be less than 30% of the adjusted cost of all such property of the taxpayer.

Real Property Abatement Calculation

Real property abatement is a declining percentage of the increase in assessed value of the improvement based on one of the ten following time periods and percentages as determined by the City Council:

Year	10 Year	9 Year	8 Year	7 Year	6 Year	5 Year	4 Year	3 Year	2 Year	1 Year
1	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
2	95%	88%	88%	85%	85%	80%	75%	66%	50%	
3	80%	77%	75%	71%	66%	60%	50%	33%		
4	65%	66%	63%	57%	50%	40%	25%			
5	50%	55%	50%	43%	34%	20%				
6	40%	44%	38%	29%	17%					
7	30%	33%	25%	14%						
8	20%	22%	13%							
9	10%	11%								
10	5%									

Depreciable Personal Property Abatement Calculation

Depreciable personal property tax abatement is a declining percentage of the assessed value of the newly installed manufacturing (and certain research/development and warehousing/distribution equipment), based upon one of the ten time periods and percentages as determined by the City Council:

Year	10 Year	9 Year	8 Year	7 Year	6 Year	5 Year	4 Year	3 Year	2 Year	1 Year
1	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
2	90%	88%	88%	85%	85%	80%	75%	66%	50%	
3	80%	77%	75%	71%	66%	60%	50%	33%		
4	70%	66%	63%	57%	50%	40%	25%			
5	60%	55%	50%	43%	34%	20%				
6	50%	44%	38%	29%	17%					
7	40%	33%	25%	14%						
8	30%	22%	13%							
9	20%	11%								
10	10%									

Exhibit A

Project Eligibility Criteria

Decisions to designate areas as Economic Revitalization Areas are determined by the City Council. The City Council utilizes a numerical scoring system as a guide for designating areas as Economic Revitalization Areas within the corporate limits of the City of Terre Haute. Each project is scored on its individual merits. The points system that is utilized to evaluate projects considers the degree of revitalization that the project will have on the surrounding area as well as other facts such as employment (created and/or retained), investment, utilization of local construction firms and labor and so forth.

The following projects will be considered by the Terre Haute City Council for property tax abatement. The real property guideline project scoring criteria can be found in the section entitled "City of Terre Haute Real Property Tax Abatement Guideline Scoring Criteria" on page 8. For projects seeking personal property tax abatement, the "City of Terre Haute Personal Property Tax Abatement Guideline Scoring Criteria" can be found on page 10.

(A.) Manufacturing Project – Local manufacturing projects, local manufacturing-related office structures and local manufacturing-related warehouses that create or preserve employment within the city limits are eligible for property tax abatement. In the case of manufacturing facilities that directly produce product (as well as manufacturing related-warehouses), both real and depreciable personal property are eligible. In the case of manufacturing-related office structures, only real property is eligible for abatement. Also, certain research and development equipment may qualify for depreciable personal property tax abatement.

(B.) Non-Manufacturing Warehouse and Distribution Center Projects – Warehouses and distribution centers not related to a local manufacturing facility may be eligible for both real and depreciable personal property tax abatement. To be eligible for property tax abatement, the facility must substantially serve markets beyond the Terre Haute metropolitan area.

(C.) Office Space Development – Office space developments within the city limits are eligible for real property abatement provided the project substantially serves markets beyond the Terre Haute metropolitan area.

(D.) Historic Preservation – Projects within the city limits that assist in the preservation of buildings of significant historical nature will be considered for real property abatement.

NOV 15 2024



STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)
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.

CITY CLERK
CONFIDENTIAL

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:

- 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.
- 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.
- 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. 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
Wabash Ave Partners, LLC

Address of taxpayer (number and street, city, state, and ZIP code)
5520 Kopetsky Dr. Suite A, Indianapolis IN 46217

Name of contact person Robert E. Tolle	Telephone number (317) 610 0116	E-mail address rob.tolle@wdgcg.com
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SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Terre Haute City Council	Resolution number
Location of property 1211 Wabash Ave & 30 S. 12th St., TH IN 47807	County VIGO
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) 111 unit residential building.	Estimated start date (month, day, year) 2/1/2025
	Estimated completion date (month, day, year) 8/15/2025

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
0.00	\$0.00	0.00	\$0.00	4.00	\$200,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		910,000.00
Plus estimated values of proposed project		
Less values of any property being replaced		
Net estimated values upon completion of project		

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 statement are true.

Signature of authorized representative <i>Robert E. Tolle</i>	Date signed (month, day, year) 11/14/24
Printed name of authorized representative Robert E. Tolle	Title Authorized Agent

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 _____. *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 Yes No
 - 2. Residentially distressed areas Yes No

- C. The amount of the deduction applicable is limited to \$ _____

- D. Other limitations or conditions (specify) _____

- 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)	Telephone number ()	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.

- 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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.

PAID

NOV 15 2024

CONTROLLER



Receipt of Payment

The following was paid to the City of Terre Haute Controller's Office

Date 11/15/24
 Name Wright, Shagley, & Lowery, P.C
 Reason City Tax Abatement - \$500.00
RS. 29

Cash _____
 Check \$500.00
 Credit _____
 Total _____

Ck # 074694

Received By [Signature]