

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

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

FILED

MAY 12 2025

CITY CLERK

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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 6-1.1-12.1-5.1 (c) and (d).

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 15, 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 6-1.1-12.1-5.1(b))
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 Historic Walnut Square LLC		County Vigo	
Address of taxpayer (number and street, city, state, and ZIP code) 2501 Parmenter St., Ste. 300B Middleton, WI 53562		DLGF taxing district number	
Name of contact person Michael Sellers		Telephone number (512) 919-0263	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Terre Haute, IN		Resolution number Resolution 3, 2000	Estimated start date (month, day, year) 05/15/2000
Location of property 200 S Sixth Street Terre Haute, IN 47807		Actual start date (month, day, year)	
Description of real property improvements Adaptive reuse of the historic YMCA building into 34 units and additional 6 new construction townhouse style units of affordable rental housing for residents earning 60% or less of AMI.		Estimated completion date (month, day, year) 09/30/2021	
		Actual completion date (month, day, year) 11/14/2021	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		1	2
Salaries			69,000.00
Number of employees retained		1	2
Salaries			69,000.00
Number of additional employees			
Salaries			
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project		210,000.00	
Plus: Values of proposed project		925,110.00	
Less: Values of any property being replaced			
Net values upon completion of project		1,135,110.00	
ACTUAL	COST	ASSESSED VALUE	
Values before project		363,400.00	
Plus: Values of proposed project		1,832,300.00	
Less: Values of any property being replaced			
Net values upon completion of project		2,195,700.00	
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			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 	Title Principal	Date signed (month, day, year) 5/7/2025	

**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 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

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 and 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, then 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:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> 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	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved <input type="checkbox"/> 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.			



May 7, 2025

Michelle Edwards
City Council Clerk
City of Terre Haute
Terre Haute, IN 47807

RE: Historic Walnut Square, LLC
Form CF-1/Real Property

Dear Ms. Edwards,

Please find enclosed the completed CF-1 Form for Historic Walnut Square, LLC. Our firm was engaged to assist Historic Walnut Square, LLC to complete and mail in the enclosed form for the property located at:

200 S. Sixth Street Terre Haute, IN 47807

Please let me or Michael Sellers, m.sellers@commonwealthco.net, know if there are any questions or any additional information needed. Thank you for your assistance in this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Shaunna", is written over the printed name.

Shaunna Smith
Director, Client Relations
Direct: (480) 615-3375

ShaunnaS@pivotaltax.com | pivotaltax.com