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4 **A DECLARATORY RESOLUTION designating an “Economic
5 Revitalization Area” under I.C. 6-1.1-12.1 for property
6 commonly known as 7915 Decatur Road, Fort Wayne,
7 Indiana 46816 (Arbors Indiana, LLC/Allied Argenta)**

8 **WHEREAS**, Brightpoint (“Petitioner”) has duly filed its petition dated February 19, 2025 to
9 have the following described property designated and declared an “Economic Revitalization Area”
10 under Sections 153.13-153.24 of the Municipal Code of the City of Fort Wayne, Indiana, and I.C.
11 6-1.1-12.1, to wit:

12 Attached hereto as “Exhibit A” as if a part herein; and

13 **WHEREAS**, the total estimated project cost is \$14,078,947; and

14 **WHEREAS**, it appears the said petition should be processed to final determination in
15 accordance with the provisions of said Division 6.

16 **NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF
17 FORT WAYNE, INDIANA:**

18 **SECTION 1.** That, subject to the requirements of Section 6, below, the property
19 hereinabove described is hereby designated and declared an “Economic Revitalization Area”
20 under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming
21 Resolution referred to in Section 6 of this Resolution and shall terminate on December 31, 2026,
22 unless otherwise automatically extended in five year increments per I.C. 6-1.1-12.1-9.

23 **SECTION 2.** That, upon adoption of the Resolution:

24 (a) Said Resolution shall be filed with the Allen County Assessor;

25 (b) Said Resolution shall be referred to the Committee on Finance requesting a
26 recommendation from said committee concerning the advisability of designating the
27 above area an “Economic Revitalization Area”;

28 (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C.
29 5-3-1 of the adoption and substance of this resolution and setting this designation as
30 an “Economic Revitalization Area” for public hearing.

SECTION 3. That, said designation of the hereinabove described property as an
“Economic Revitalization Area” shall apply to a deduction of the assessed value of real estate
improvements to be made between May 1, 2025 and December 31, 2026. Should any delays
occur, an updated timeframe will be communicated to the Allen County Assessor and Allen County
Auditor by Community Development staff in writing.

SECTION 4. That, the estimate of the number of individuals that will be employed or
whose employment will be retained and the estimate of the annual salaries of those individuals and
the estimate of the value of redevelopment or rehabilitation, all contained in Petitioner’s Statement
of Benefits submitted to the City of Fort Wayne, Indiana (“City”) are reasonable and are benefits

1 that can be reasonably expected to result from the proposed described redevelopment or
2 rehabilitation.

3 **SECTION 5.** That, the current year approximate tax rates for taxing units within the
4 City would be:

5 (a) If the proposed development does not occur, the approximate current year tax rates
6 for this site would be \$2.7587/\$100.

7 (b) If the proposed development does occur and no deduction is granted, the approximate
8 current year tax rate for the site would be \$2.7587/\$100 (the change would be
9 negligible).

10 (c) If the proposed development occurs, the deduction schedule listed below in Section 8
11 is assumed, the approximate current year tax rate for the site would be \$2.7587/\$100
12 (the change would be negligible).

13 **SECTION 6.** That, this Resolution shall be subject to being confirmed, modified and
14 confirmed, or rescinded after public hearing and receipt by Common Council of the above
15 described recommendations and resolution, if applicable.

16 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the
17 deduction from the assessed value of the hereinabove described real property shall be for a period
18 of ten years.

19 **SECTION 8.** The deduction schedule from the assessed value of the hereinabove
20 described real property pursuant to I.C. 6-1.1-12.1-17 shall be:

Year of Deduction	Percentage
1	100%
2	100%
3	100%
4	100%
5	100%
6	50%
7	40%
8	30%
9	20%
10	10%
11	0%

21 **SECTION 9.** That, the benefits described in the Petitioner's Statement of Benefits can
22 be reasonably expected to result from the project and are sufficient to justify the applicable
23 deductions.

24 **SECTION 10.** That, the taxpayer is non-delinquent on any and all property tax due to
25 jurisdictions within Allen County, Indiana.

26 **SECTION 11.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has
27 received a deduction under section 3 or 4.5 of this chapter may be required to repay the deduction
28 amount as determined by the county auditor in accordance with section 12 of said chapter if the
29
30

1 property owner ceases operations at the facility for which the deduction was granted and if the
2 Common Council finds that the property owner obtained the deduction by intentionally providing
3 false information concerning the property owner's plans to continue operation at the facility.

4 **SECTION 12.** That, this Resolution shall be in full force and effect from and after its
5 passage and any and all necessary approval by the Mayor.

6 
Member of Council

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8
9 APPROVED AS TO FORM AND LEGALITY

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11 Malak Heiny, City Attorney

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DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Arbors Indiana, LLC/Allied Argenta is a multifamily real estate developer and is requesting the designation of an Economic Revitalization Area for eligible real property improvements. Arbors Indiana, LLC/Allied Argenta will purchase and rehabilitate Arbors of South Towne Square Apartments.**

EFFECT OF PASSAGE: **Investment of \$14,078,947, the rehabilitation of a 214 unit 62 years and older multifamily affordable housing community.**

EFFECT OF NON-PASSAGE: **Potential loss of investment, loss of 214 units of affordable housing.**

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): **No expenditures of public funds required.**

ASSIGNED TO COMMITTEE (CHAIR & CO-CHAIR): **Geoff Paddock and Nathan Hartman**

MEMORANDUM



To: City Council
FROM: Carman Young, Economic Development Specialist
DATE: February 19, 2025
RE: Request for designation by Arbors Indiana, LLC/Allied Argenta as an ERA for real property improvements.

BACKGROUND

PROJECT ADDRESS:	7915 Decatur Road	PROJECT LOCATED WITHIN:	N/A
PROJECT COST:	\$14,078,947	COUNCILMANIC DISTRICT:	6

COMPANY PRODUCT OR SERVICE:	Arbors Indiana, LLC/Allied Argenta is a multifamily real estate developer.
PROJECT DESCRIPTION:	Arteck, Inc. will purchase and rehabilitate Arbors of South Towne Square Apartments.

CREATED

RETAINED

JOB'S CREATED (FULL-TIME):	0	JOB'S RETAINED (FULL-TIME):	0
JOB'S CREATED (PART-TIME):	0	JOB'S RETAINED (PART-TIME):	0
TOTAL NEW PAYROLL:	\$0	TOTAL RETAINED PAYROLL:	\$0
AVERAGE SALARY (FULL-TIME NEW):	\$0	AVERAGE SALARY (FULL-TIME RETAINED):	\$0

COMMUNITY BENEFIT REVIEW

Yes No N/A

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?

Yes No N/A

Real estate to be designated is consistent with land use policies of the City of Fort Wayne?

Explain: Property to be designated is zoned RP, Planned Residential. Use of this property is consistent with the land use policies of the City of Fort Wayne.

Yes No N/A

Project encourages the improvement or replacement of a deteriorated or obsolete structure?

Explain: The project will rehabilitate a 214 unit 62 years and older multifamily affordable housing community that has fallen below substandard levels.

Yes No N/A

Project encourages the improvement or replacement of obsolete manufacturing and/or research and development and/or information technology and/or logistical distribution equipment?

Yes No N/A

Project will result in significant conversion of solid waste or hazardous waste into energy or other useful products?

Yes No N/A

Project encourages preservation of a historically or architecturally significant structure?

Yes No N/A

Construction will result in Leadership in Energy and Environmental Design (LEED) certification by the U.S. Green Building Council?

Yes No N/A

Construction will use techniques to minimize impact on combined sewer overflows? (i.e. rain gardens, bio swales, etc.)

Yes No N/A

ERA designation induces employment opportunities for Fort Wayne area residents?

Yes No N/A

Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.

POLICY

Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

- 1. The period of deduction for real property improvements is ten years.

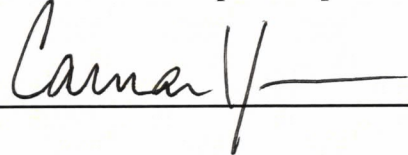
Under Fort Wayne Common Council's tax abatement policies and procedures, Arbors Indiana, LLC/Allied Argenta is eligible for a recommended ten year deduction on real property improvements. Attached is a calculation of property taxes saved/paid with the deduction.

PREVIOUSLY APPROVED PHASE-INS

Arbors Indiana, LLC/Allied Argenta has not previously applied for or been approved for a tax phase-in.

Signed:

Economic Development Specialist



**FORT WAYNE COMMUNITY DEVELOPMENT DIVISION
TAX ABATEMENT - ESTIMATE OF SAVINGS**

*New tax abatement percentages have been changed to reflect change in state law

Arbors Indiana, LLC/Allied Argenta

REAL PROPERTY TAX ABATEMENT - 10 yr Schedule

Year	Cash Value	True Tax Value	Assessed Value	Abatement %	Tax		Deduction	Taxable AV	Tax Rate	Tax Paid	Tax Saved
					Abatement %	Tax Paid %					
1	\$2,600,000	\$2,600,000	\$2,600,000	100%	0%	\$0	\$2,600,000	\$0	0.027587	\$0	\$71,726
2	\$2,600,000	\$2,600,000	\$2,600,000	100%	0%	\$0	\$2,600,000	\$0	0.027587	\$0	\$71,726
3	\$2,600,000	\$2,600,000	\$2,600,000	100%	0%	\$0	\$2,600,000	\$0	0.027587	\$0	\$71,726
4	\$2,600,000	\$2,600,000	\$2,600,000	100%	0%	\$0	\$2,600,000	\$0	0.027587	\$0	\$71,726
5	\$2,600,000	\$2,600,000	\$2,600,000	100%	0%	\$0	\$2,600,000	\$0	0.027587	\$0	\$71,726
6	\$2,600,000	\$2,600,000	\$2,600,000	50%	50%	\$1,300,000	\$1,300,000	\$1,300,000	0.027587	\$35,863	\$35,863
7	\$2,600,000	\$2,600,000	\$2,600,000	40%	60%	\$1,040,000	\$1,560,000	\$1,560,000	0.027587	\$43,036	\$28,690
8	\$2,600,000	\$2,600,000	\$2,600,000	30%	70%	\$780,000	\$1,820,000	\$1,820,000	0.027587	\$50,208	\$21,518
9	\$2,600,000	\$2,600,000	\$2,600,000	20%	80%	\$520,000	\$2,080,000	\$2,080,000	0.027587	\$57,381	\$14,345
10	\$2,600,000	\$2,600,000	\$2,600,000	10%	90%	\$260,000	\$2,340,000	\$2,340,000	0.027587	\$64,554	\$7,173
11	\$2,600,000	\$2,600,000	\$2,600,000	0%	100%	\$0	\$2,600,000	\$2,600,000	0.027587	\$71,726	\$0

TOTAL TAX SAVED REAL PROPERTY (10 yrs on 10 yr deduction) **\$466,220**
 TOTAL TAX PAID REAL PROPERTY (10yrs on 10 yr deduction) **\$322,768**

NOTE: Above calculations assume a constant tax rate over the abatement period. Time value of money is not considered.



CITY OF FT. WAYNE
FEB 19 2024 CR4 12/2019
Feb 19 2025
COMMUNITY DEVELOPMENT

ECONOMIC REVITALIZATION AREA APPLICATION CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR: (Check appropriate box(es))

- Real Estate Improvements
- Personal Property Improvements
- Vacant Commercial or Industrial Building

Total cost of real estate improvements: \$14,078,947
 Total cost of manufacturing equipment improvements: _____
 Total cost of research and development equipment improvements: _____
 Total cost of logistical distribution equipment improvements: _____
 Total cost of information technology equipment improvements: _____

TOTAL OF ABOVE IMPROVEMENTS: \$14,078,947

GENERAL INFORMATION

Real property taxpayer's name: Arbors Indiana, LLC
 Personal property taxpayer's name: _____
 Telephone number: (310) 394 9090
 Address listed on tax bill: 7915 Decatur Road Fort Wayne, IN 46816
 Name of company to be designated, if applicable: Arbors Indiana, LLC
 Year company was established: 2024
 Address of property to be designated: 7915 Decatur Road Fort Wayne, IN 46816
 Real estate property identification number: 02-13-31-179-001.000-077
 Contact person name: Yvonne Delgadillo
 Contact person telephone number: 520-270-4365 Contact email: ydelgadillo@alliedargenta.com
 Contact person address: 940 Southwood Blvd, Suite 201, Incline Village, NV 89451
 List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Charles O'Neal	Managing Principal	940 Southwood Blvd, Suite 201	714-350-4032
Yvonne Delgadillo	Principal	940 Southwood Blvd, Suite 201	520-270-4365
Brian Corbell	Principal	940 Southwood Blvd, Suite 201	310-963-0310
Hayden Lockhart	Principal	940 Southwood Blvd, Suite 201	703-861-8943

List all persons or firms having ownership interest in the applicant business and the percentage each holds:

NAME	PERCENTAGE
Allied Arbors, LLC	100%

Yes No Are any elected officials shareholders or holders of any debt obligation of the applicant or operating business? If yes, who? (name/title) _____

Yes No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?

Yes No Do you plan to request state or local assistance to finance public improvements?

Yes No Is the property for which you are requesting ERA designation located in an Economic Development Target Area (EDTA)? (see attached map for current areas)

Yes No Does the company's business include a retail component? If yes, answer the following questions:
 What percentage of floor space will be utilized for retail activities? _____
 What percentage of sales is made to the ultimate customer? _____
 What percentage of sales will be from service calls? _____

What is the percentage of clients/customers served that are located outside of Allen County? N/A

What is the company's primary North American Industrial Classification Code (NAICs)? 53

Describe the nature of the company's business, product, and/or service: The business is an affordable housing development containing 214 units for disabled seniors. Arbors Indiana, LLC/Allied Argenta is a multifamily real estate developer.

Dollar amount of annual sales for the last three years: N/A

Year	Annual Sales

List the company's three largest customers, their locations and amount of annual gross sales:

Customer Name	City/State	Annual Gross Sales
N/A		

List the company's three largest material suppliers, their locations and amount of annual purchases:

Supplier Name	City/State	Annual Gross Purchases
N/A		

List the company's top three competitors:

Competitor Name	City/State
Fort Wayne Housing Authority	Fort Wayne, IN
Keller Development	Fort Wayne, IN
The Michaels Organization	Camden, NJ / Elks Grove, CA

Describe the product or service to be produced or offered at the project site: The product is affordable housing.

In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. It also includes any area where a facility or group of facilities that are technologically, economically, or energy obsolete is located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA? Property to be designated is a 214 unit income and age restricted affordable housing community with only 26 units currently habitable. Previous ownership incurred multiple Neighborhood Code building violations some requiring several weeks of fire watch by the FWFD due to non-functioning fire alarm systems. These structures have deteriorated to beyond a substandard level and if these improvements are not made critically needed affordable housing units will be lost.

REAL PROPERTY INFORMATION

Complete this section of the application if you are requesting a deduction from assessed value for real property improvements.

Describe any structure(s) that is/are currently on the property: There are two buildings on the property, both of which are residential buildings.

Describe the condition of the structure(s) listed above: The structures are in dire need of rehabilitation, including deferred maintenance and critical system repairs such as fire alarm, electrical, HVAC, windows, rooves, among other critical items required to be up to code and in livable conditions.

Describe the improvements to be made to the property to be designated for tax phase-in purposes: The rehabilitation will bring the project back into code and fix all the deferred maintenance at the project. Enclosed is a copy of the proposed scope of work.

Projected construction start (month/year): 5/1/2025

Projected construction completion (month/year): 12/31/2026

Yes No Will construction result in Leadership in Energy and Environmental Design (LEED) certification by the U.S. Green Building Council?

Yes No Will construction use techniques to minimize impact on combined sewer overflows? (i.e. rain gardens, bio swales, etc.)

This project will adhere to all applicable federal, state, and municipal statutes, regulations, ordinances and codes, including but not limited to all Indiana and Allen County Building Codes and the Allen County Zoning Ordinance.

Adherence to all applicable federal, state, and municipal statutes, regulations, ordinances and codes will be maintained throughout all design, permitting, contractor licensure, and construction phases of the Property owner's project. Said adherence shall be attested to on the initial tax phase-in application and each annual Compliance with Statement of Benefits Form.

PERSONAL PROPERTY INFORMATION

Complete this section of the application if you are requesting a deduction from assessed value of new manufacturing, research and development, logistical distribution or information technology equipment.

List below the equipment for which you are seeking an economic revitalization area designation.

Manufacturing equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated. Research and development equipment consists of laboratory equipment, research and development equipment, computers and computer software, telecommunications equipment or testing equipment used in research and development activities devoted directly and exclusively to experimental or laboratory research and development for new products, new uses of existing products, or improving or testing existing products at the site to be designated. Logistical distribution equipment consists of racking equipment, scanning or coding equipment, separators, conveyors, fork lifts or lifting equipment, transitional moving equipment, packaging equipment, sorting and picking equipment, software for technology used in logistical distribution, is used for the storage or distribution of goods, services, or information. Information technology equipment consists of equipment, including software used in the fields of information processing, office automation, telecommunication facilities and networks, informatics, network administration, software development and fiber optics: (use additional sheets, if necessary)

Yes No Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana? If yes, was the equipment acquired at an arms length transaction from an entity not affiliated with the applicant? Yes No

Yes No Will the equipment be leased?
Date first piece of equipment will be purchased (month/year): _____
Date last piece of equipment will be installed (month/year): _____

Please provide the depreciation schedule term for equipment under consideration for personal property tax phase-in:

ELIGIBLE VACANT BUILDING INFORMATION

Complete this section of the application if you are requesting a deduction from the current assessed value of a vacant building

Yes No Has the building for which you are seeking designation for tax phase-in been unoccupied for at least one year? Please provide evidence of occupation. (i.e. certificate of occupancy, paid utility receipts, executed lease agreements)

What year was the structure built? _____

Describe any structure(s) that is/are currently on the property: _____

Describe the condition of the structure(s) listed above: _____

Projected occupancy date (month/year): _____

Describe the efforts of the owner or previous owner in regards to selling, leasing or renting the eligible vacant building during the period the eligible vacant building was unoccupied including how much the building was offered for sale, lease, or rent by the owner or a previous owner during the period the eligible vacant building was unoccupied.

This project will adhere to all applicable federal, state, and municipal statutes, regulations, ordinances and codes, including but not limited to all Indiana and Allen County Building Codes and the Allen County Zoning Ordinance. Adherence to all applicable federal, state, and municipal statutes, regulations, ordinances and codes will be maintained throughout all design, permitting, contractor licensure, and construction phases of the Property owner's project. Said adherence shall be attested to on the initial tax phase-in application and each annual Compliance with Statement of Benefits Form.

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED

ESTIMATE OF EMPLOYEES AND PAYROLL FOR FORT WAYNE
FACILITY REQUESTING ECONOMIC REVITALIZATION AREA DESIGNATION

Please be specific on job descriptions. When listing the occupation codes, please avoid using the "Major Occupational Groupings" (i.e. 11-000, 13-000, 15-000, etc.) which are more general in nature. Instead, use specific occupation codes (i.e. 11-1021, 13-1081, 15-2041 etc) for each created and retained job. To fill out information on occupation and occupation code, use data available through Occupation Employment Statistics for Fort Wayne

http://www.bls.gov/oes/current/oes_23060.htm

Any information concerning the cost of the property and specific salaries paid to individual employees is confidential per Indiana Code (I.C. 6-1.1-12.1-5.1)

Current Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Check the boxes below if the existing jobs and the jobs to be created will provide the listed benefits:

- | | | |
|--|---|---|
| <input type="checkbox"/> Pension Plan | <input type="checkbox"/> Major Medical Plan | <input type="checkbox"/> Disability Insurance |
| <input type="checkbox"/> Tuition Reimbursement | <input type="checkbox"/> Life Insurance | <input type="checkbox"/> Dental Insurance |

List any benefits not mentioned above: Vision

When will you reach the levels of employment shown above? (month/year): 6/1/2025

REQUIRED ATTACHMENTS

The following must be attached to the application.

1. **Statement of Benefits Form(s) (first page/front side completed)**
2. **Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) Should be marked as Exhibit A.**
3. **Check for non-refundable application fee made payable to the City of Fort Wayne.**

ERA filing fee (either real or personal property improvements)	.1% of total project cost not to exceed \$1,000
ERA filing fee (both real and personal property improvements)	.1% of total project cost not to exceed \$1,500
ERA filing fee (vacant commercial or industrial building)	\$500
ERA filing fee in an EDTA	\$200
Amendment to extend designation period	\$300
Waiver of non-compliance with ERA filing	\$1,000 + ERA filing fee

4. **Owner's Certificate (if applicant is not the owner of property to be designated) Should be marked as Exhibit B if applicable.**

CERTIFICATION

I, as the legal taxpayer and/or owner, hereby certify that all information and representations made on this application and its attached exhibits are true and complete and that no Improvement Location Permit or Structural Permit have been filed for construction of improvements, the occupation of the vacant building has not taken place and no manufacturing, research and development, logistical distribution or information technology equipment which is a part of this application been purchased and installed as of the date of filing of this application. I also certify that the taxpayer is not delinquent on any and all property tax due to taxing jurisdictions within Allen County, Indiana. I understand that any incorrect information on this application may result in a rescission of any tax phase-ins which I may receive.

I understand that I must file a correctly completed Compliance with Statement of Benefits Form (CF-1/Real Property for real property improvements, CF-1/PP for personal property improvements, and CF-1/VBD for vacant building deduction) and the Public Benefit Annual Update with the City of Fort Wayne Community Development Division in each year in which I receive a deduction. Further the CF-1/PP form must be filed with the county assessor and the CF-1/Real Property and CF-1/VBD must be filed with the county auditor. Failure to file the CF-1 form with these agencies may result in a rescission of any tax phase-in occurring as a result of this application.

Yvonne Delgadillo
Signature of Taxpayer/Owner

Yvonne Delgadillo
Printed Name and Title of Applicant

2-12-2025
Date

Return completed application to Community Development staff at 200 E. Berry Street Suite 320 Fort Wayne, IN 46802

FEB 19 2025 CR4



**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.

COMMUNITY DEVELOPMENT

- 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 Arbors Indiana, LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 940 Southwood Blvd, Suite 201, Incline Village, NV 89451		
Name of contact person Yvonne Delgadillo	Telephone number (520) 270-4365	E-mail address ydelgadillo@alliedargenta.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Fort Wayne Common Council		Resolution number
Location of property 7915 Decatur Rd	County Allen	DLGF taxing district number 077 FW Adams N
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) See attached improvements.		Estimated start date (month, day, year) 05/01/2025
Real Property Improvements See Attached Scope of Work		Estimated completion date (month, day, year) 12/31/2026

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		

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	7,100,000.00	1,387,096.00
Plus estimated values of proposed project	14,078,947.00	2,600,000.00
Less values of any property being replaced	0.00	0.00
Net estimated values upon completion of project	14,078,947.00	3,987,096.00

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>Yvonne Delgadillo</i>	Date signed (month, day, year) 2/18/2025
Printed name of authorized representative Yvonne Delgadillo	Title Community Development

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 December 31, 2024. 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

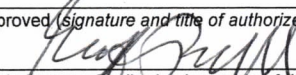
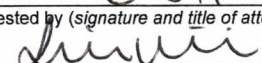
C. The amount of the deduction applicable is limited to \$ unlimited.

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) 	Telephone number <u>(200) 427-2977</u>	Date signed (month, day, year) <u>02/25/2025</u>
Printed name of authorized member of designating body <u>Geoff Paddock</u>	Name of designating body <u>City Council</u>	
Attested by (signature and title of attester)  <u>Admin Assistant</u>	Printed name of attester <u>Iliana Phillips</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. 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.

Arbors of SouthTowne Scope

Proposed Rehabilitation Scope of Work

As developers committed to our communities it is important for Allied Real Estate Partners to preserve and improve this multi-family senior property to ensure long-term sustainability. For this reason, we have developed an extensive scope of work for the rehabilitation. The proposed rehabilitation of Arbors of South Towne includes work in four major categories:

1. Unit Interior Renovations
2. Amenities
3. Building Envelope and Exterior Renovations
4. Site Improvements

Unit Interior Renovations

- Conversion of 5% existing efficiencies into ADA compliant units
- Remodel kitchens by replacing cabinets, fixtures and installing new countertops
- New Energy Star appliances, and all new microwave hood combo
- New showers and surrounds
- New toilets
- Grab bars in all bathrooms
- New bath accessories
- New wall mounted lavatories in ADA units, vanities in others
- Install new low-flow plumbing fixtures
- Install new high-efficiency LED lighting fixtures
- Upgrade HVAC systems
- * *Install new humidity sensor bath fans
- New interconnected smoke detectors
- Combo smoke and CO detector in living rooms
- New floor LVP in units
- Repair drywall, patch and paint
- New window coverings
- *New unit address signs
- New unit entry doors and jambs
- New building exterior entrance (2 per building) doors and hardware. Not stairwell doors
- Radon testing and remediation as needed

Amenities

- Free Wi-Fi for all residents

Arbors of SouthTowne Scope

- Adding first floor community room
- Adding new furnishings to the lobby
- Updating and improving common areas
- Updating and improving camera system
- Elevator modernization for both buildings
- Renovate leasing offices
- Remodel existing community bathrooms
- Remodel common laundry rooms to include new flooring, lighting, paint, and ventilation

Building Envelope and Exterior Renovations

- Full tear-off and re-roof of both buildings
- Replace/repair damaged vinyl siding
- New exterior lighting
- Replace glass at building stair towers

Site Improvements

- Resurface asphalt parking areas and stripe
- ADA parking signage
- Landscaping to include noninvasive plants that do not require irrigation system
- Fix damaged concrete walkways and upgrade for improved walking surfaces
- Clean drainage lines from buildings, and main lines on property, replace/line as needed
- Install new exterior building and directional signage
- Install new property monument sign
- Install new benches
- Improve site lighting on grounds and around buildings
- New trash dumpster surrounds
- Elevator modernization for both buildings
- Adding a picnic and BBQ area

☐ * items will be added if we get GRRP award.



Arbors of South Towne Square Apartments

7915 Decatur Road
Fort Wayne, IN 46816

Project Description

Arbors of South Towne Square Apartments ('Arbors') entails the acquisition and rehabilitation of an existing 214-unit multifamily elderly (62+) property built in 1974 and rehabilitated in 2007. 212 of the 214 (99%) units currently are under a HUD Housing Assistance Program ('HAP') contract.

The development offers several important benefits to the targeted population and local community:

- Provides 212 units of affordable housing for low-income to extremely low-income seniors (62+) in Fort Wayne, IN and the surrounding area;
- **Revitalizes a blighted property with a challenging history of crime and dilapidating living conditions. The property is located within the Southeast neighborhood specifically targeted by the City for revitalization and redevelopment;**
- **Leverages scarce subsidy opportunities as this preserves 212 Section 8 vouchers through a HUD Housing Assistance Program contract.**
- Offers residents quality, energy (LEED Silver equivalent) efficient efficiency- and 1-bedroom units in addition to addressing extensive deferred maintenance and critical physical and systematic needs;
- **Adds common areas and amenities such as community room, surveillance camera system, library, fitness room, BBQ & picnic area, dog park, and a local police substation;**
- Free Wireless Internet (Wi-Fi) access in each unit and common areas;
- A low-barrier screening process and Eviction Prevention Plan;
- Connects residents with local partners providing needed services and additional amenities.

Development and Unit Description

Arbors Apartments was originally constructed in 1974. It consists of a mix of efficiency and 1-bedroom apartment units arranged in two three-story buildings on an 11-acre site. The development will have two offices, one in each building, community spaces such as a community room, library, video surveillance, elevators, free WiFi, on-site laundry facilities, and dog park and picnic area. The unit mix is as follows:

	# units	% units	Unit SF
Eff/1 bath	46	21.5	465
1-bed/1 bath	166	77.5	609
1-bed/1 bath	2	1	770
TOTAL:	214	100%	

Arbors will meet the equivalent of a LEED Silver energy efficiency rating. All appliances, including dishwashers, will be energy efficient. Moreover, 5% of the units will be converted into ADA units, increasing options for those who need accessibility.

Target Resident Population/Area Needs

All units will be restricted to households with seniors (62+) at or below the 60% AMI threshold however with the existing and extended HUD HAP contract most residents will fall within the 30-50% AMI threshold. The property management agent will work closely in conjunction with local service providers to connect tenant households with the supportive services that best address their respective needs.

Based on discussions with multiple local agencies (including the agencies referenced above), the lack of affordable housing in the area, the negative reputation of this property and the area, and need for subsidized housing, is significant and troubling and virtually all local senior housing developments have very long waiting lists, some as long as a decade or more. **Arbors will help alleviate these unmet demand and need to revitalize a property and an area that the Community is focused on turning around. The redevelopment of Arbors is an effort for Allied to be part of that team that helps improve opportunities for residents in the area, particularly low income seniors.**

Neighborhood Revitalization

Arbors Apartments is within the Southeastern Fort Wayne, under the City of Fort Wayne's jurisdiction. It is in an area identified by the City as an area with critical need for reinvestment and across the street from a Neighborhood and projects selected by the Federal government as a Housing Choice Neighborhood. This area is surrounded by residential and commercial development, with quick access to services and amenities off Decatur Road such as schools, banks, restaurants, places of worship, retail, grocery stores, and medical centers.

The redevelopment will revitalize a property in need of substantial rehabilitation that has struggled with occupancy, operations and local reputation. The project will inject funds into the property and surround community that will tie to the City's vision of redeveloping this area, spurring and being part of additional residential and commercial development in the immediate vicinity. To demonstrate its support of the project and assist the team's credit application, the City of Fort Wayne is supporting the approval of a PILOT agreement to bring the acquisition and rehabilitation of this property a reality. Furthermore, this is an opportunity to preserve critical subsidy that is difficult to secure for low-income communities throughout the country.

The project qualifies for the following Location Efficient Points and Opportunity Index Points:

- Location Efficient Points for being in close proximity to the following: Walmart Supercenter, ALDI foods (grocery), Public Safety Academy (trade school), Precision Cuts (barber shop), Fifth Third Bank (bank), Planet fitness (gym), Smileworks Youth Dentistry (dentist), Community Harvest Food Bank, Wendy's, McDonalds.
- Transit-oriented points for Rural Transit: There is a bus stop .2 miles in front of the property.

- Opportunity Index Points:; Low unemployment Allen County 2.6% unemployment versus Indiana at 2.8% unemployment; Life expectancy greater than State (76.6 versus 76.5); Primary care to physicians 1,350:1
- Housing Need Index: Located in a county in high income in top quartile.

Effective Use of Resources

The development team will leverage a 4% RHTC/bond allocation with Affordable Workforce Housing Tax Credits and a Housing Assistance Project contract as well as a PILOT agreement from the City of Fort Wayne. Considering the financing schedule, we anticipate closing and starting construction around January 2025, with construction completion expected around April 2026, July 2026 stabilization.

Development Team

Allied Real Estate Partners, LLC: Developer

Allied and its affiliates specialize in the acquisition, financing, development, construction and management of affordable multifamily properties – creating authentic, balanced communities where individuals and families thrive. Allied works closely with clients, partners and service providers to develop value-add solutions that match the unique characteristics and intended housing goals of each project.

Collectively, the Allied leadership team holds decades of national experience in the affordable housing industry. Building on this experience, the team collaborates with public and private sector partners to enrich communities, provide residents with the high-quality homes, services, and amenities everyone deserves, and inspire neighbors to employ their own potential to effect change.

In the last several years, Allied completed the development and substantial rehabilitation of over 1,600 units across 11 existing affordable properties. Allied secured financing for these deals through the combination of tax-exempt bonds, FHA loan proceeds (under HUD's 221(d)(4) and HUD 223(f) programs), private placement loan proceeds, and 4% and 9% low-income housing tax credits, and a combination of gap financing like HOME, Affordable Housing Trust Fund, Federal Home Loan Bank Affordable Housing Program funds, and many others.

With a sharp focus on understanding the unique needs and assets of every project, Allied implements a careful assessment process that ensures the needs of each project is met and the development team delivers what is promised. Allied's strategy includes the utilization of existing resources, identifying and fostering relationships with residents, businesses, and government agencies, extensive neighborhood research, and developing a resident services plan in tandem with local providers. Allied's approach to affordable housing is unlike most other developers. Our Community Development approach is to work with our nonprofit owners to identify and partner with locally-based service providers who understand the community and will provide the resources families need to become self-sufficient.

Proposed Rehabilitation Scope of Work

As developers committed to our communities it is important for Allied Real Estate Partners to preserve and improve this multi-family senior property to ensure long-term sustainability. For this reason, we have developed an extensive scope of work for the rehabilitation. The proposed rehabilitation of Arbors of South Towne includes work in four major categories:

1. Unit Interior Renovations
2. Amenities
3. Building Envelope and Exterior Renovations
4. Site Improvements

Unit Interior Renovations

- Conversion of 22 existing efficiencies into ADA compliant units
- Remodel kitchens by replacing cabinets, fixtures and installing new countertops
- New Energy Star appliances, and all new microwave hood combo
- New bathtubs or showers
- New toilets
- Grab bars in all bathrooms
- New bath accessories
- New vanity
- Install new low-flow plumbing fixtures
- Install new high-efficiency LED lighting fixtures
- Upgrade HVAC systems
- Replace building water heaters, Energy Star
- Replace unit water heaters, Energy Star, each water heater serves 3 units
- Improve interior ventilation
- Install new humidity sensor bath fans
- New interconnected smoke detectors
- Combo smoke and CO detector in living rooms
- New floor LVP in common areas and units
- Repair drywall, patch and paint
- New windows and window coverings
- New sliding patio doors
- New unit address signs
- New interior doors and hardware
- New exterior doors and hardware
- Upgraded baseboards in all common areas; and
- Radon testing and remediation as needed

Amenities

- Free WiFi for all residents

- Adding a resident library
- Adding a resident fitness room
- Adding first floor community room
- Adding new furnishings to the lobby
- Updating and improving common areas
- Adding a dog park
- Updating and improving camera system
- Elevator modernization for both buildings
- Renovate leasing offices
- Remodel existing community bathrooms
- Remodel common laundry rooms to include new flooring, lighting, paint, and ventilation

Building Envelope and Exterior Renovations

- Full tear-off and re-roof of both buildings
- Replacing damaged vinyl siding with new more resilient composite siding
- New exterior lighting
- New store front windows

Site Improvements

- Resurface asphalt parking areas and stripe
- Landscaping to include noninvasive plants that do not require irrigation system
- Fix damaged concrete walkways and upgrade for improved walking surfaces
- Clean drainage lines from buildings, and main lines on property, replacing as needed
- Install new exterior building and directional signage
- Install new property monument sign
- Install new benches
- Improve site lighting on grounds and around buildings
- New trash dumpster surrounds
- Elevator modernization for both buildings
- Adding a picnic and BBQ area

The substantial rehabilitation of this project is currently estimated at \$72,000/unit.

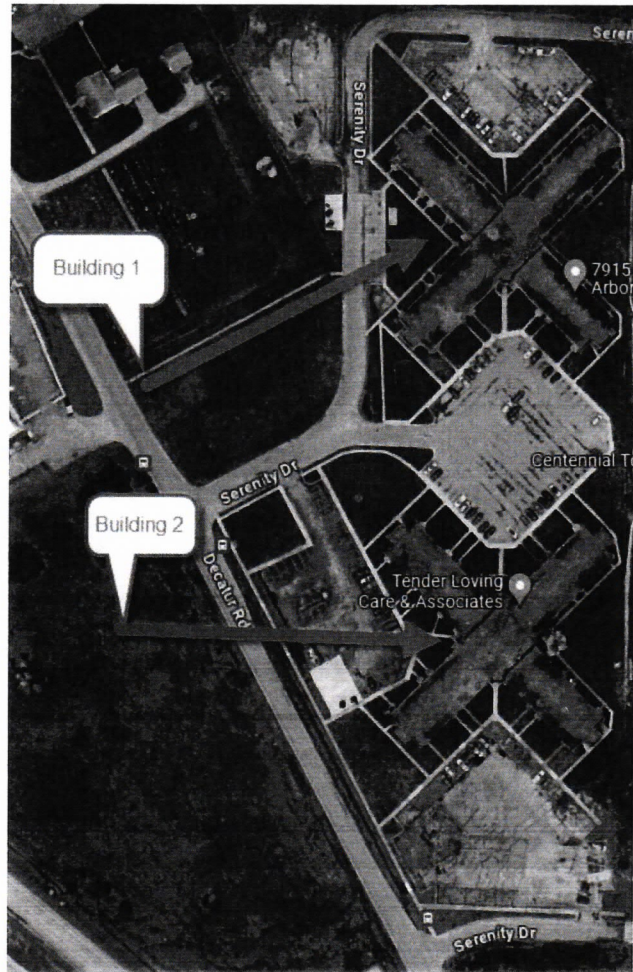
Relocation

Renovation will be structured so that current residents are minimally disturbed. Due to the high number of vacancies at the Property, it is anticipated that most or all households will be able to be relocated on-site by directly transferring to a renovated unit. If additional units are needed in order to free up an entire stack at the Property, or if there are not sufficient vacancies available that meet a household's needs, households may be temporarily housed at a nearby hotel. Due to the small unit sizes at the Property, all households should be able to be accommodated in a double occupancy room which has sleeping space for four persons.

Property Pictures



Property Map



BILL NO. R-25-02-25

REPORT OF COMMITTEE ON FINANCE

February 25, 2025

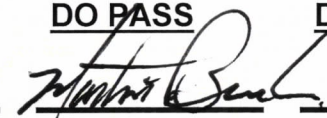

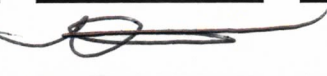

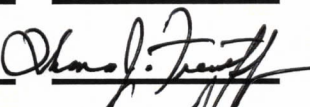

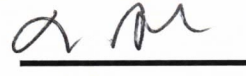
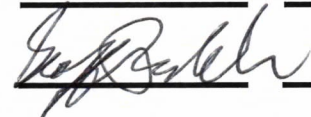
Geoff Paddock Chair

Nathan Hartman Co-Chair

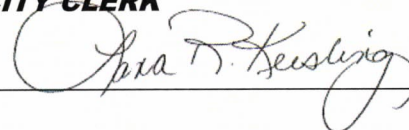
All Council Members

A Declaratory Resolution designating an "Economic Revitalization Area" under I.C. 6- 1.1-12.1 for property commonly known as 7915 Decatur Road, Fort Wayne, Indiana 46816 (Arbors Indiana, LLC/Allied Argenta)

COMMITTEE ON FINANCE HAVE HAD SAID Ordinance under consideration and beg leave to report back to the Common Council that said Ordinance

<u>COUNCIL MEMBER</u>	<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>
<u>BENDER</u>			
<u>BOOKER</u>			
<u>CHAMBERS</u>			
<u>ENSLEY</u>			
<u>FREISTROFFER</u>			
<u>HARTMAN</u>			
<u>JEHL</u>			
<u>MYERS</u>			
<u>PADDOCK</u>			

**LANA R. KEESLING
CITY CLERK**



Public Hearing Date: N/A


Read the first time in full and on motion by Councilperson Paddock.

Read the second time by title and referred to the Finance Committee.

Read the third time in full and on motion by Councilperson Paddock, placed on passage by the following vote:

<u>TOTAL VOTES</u>	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
BENDER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BOOKER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CHAMBERS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ENSLEY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FREISTROFFER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HARTMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
JEHL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MYERS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
PADDOCK	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED: February 25, 2025




 LANA R. KEESLING, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

Resolution No. R-25-02-25 on the 25th day of February, 2025

ATTEST:



 LANA R. KEESLING
 CITY CLERK



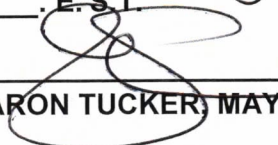
 PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th of February 2025, at the hour of 9:00 o'clock A.M. E.S.T.



 LANA R. KEESLING, CITY CLERK

Approved and signed by me this 26th day of February 2025, at the hour of 11:11 o'clock AM E.S.T.



 SHARON TUCKER, MAYOR

