

BILL NO. R-26-08-56

RESOLUTION NO. R-82-20

**A RESOLUTION APPROVING THE DISTRIBUTION
OF FUNDS FROM THE CITY OF FORT WAYNE
COMMUNITY LEGACY FUND.**

Whereas, the City of Fort Wayne has created the City of Fort Wayne Community Legacy Fund to invest in projects that will have a collective impact that leads to impactful change within the community, and;

Whereas, the City of Fort Wayne through the Legacy process has received unprecedented public input from across the community and has worked with citizens, business leaders and elected officials to develop implementation priorities, and;

Whereas, the City of Fort Wayne seeks to advance impactful projects for our community with a focus on economic development, 21st century talent, entrepreneurship, infrastructure, and quality of life, and;

Whereas, each Legacy project provides our community with an opportunity to make our City stronger and better positioned for growth, and;

Whereas, by working together, we will leave a lasting Legacy for future generations;

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

SECTION 1. The City of Fort Wayne Common Council hereby authorizes the Board of Trustees of the City of Fort Wayne Community Legacy Trust Funds to distribute to the following project:

1 **Victory Gardens—LegacyOne, Inc.**

2 Funds in the amount of \$1,000,000 will be provided to LegacyOne, Inc, from the
3 City of Fort Wayne Community Legacy Fund pursuant to the attached Legacy
4 application (Exhibit 1) and to be memorialized in a City of Fort Wayne Legacy
5 Agreement with LegacyOne, Inc. outlining the specific parameters for distribution
6 of the grant funding.

7 **SECTION 2.** This Resolution shall be in full force and effect from and
8 after its passage and any and all necessary approval by the Mayor.

9 
10 _____
11 Council Member

12 APPROVED AS TO FORM AND LEGALITY

13 
14 _____
15 Malak Heiny, City Attorney



APPLICATION GUIDELINES & INSTRUCTIONS

The City of Fort Wayne has established an ongoing review process to explore concepts and proposals seeking financial support from the Community Legacy Fund. Each proposal is evaluated on its potential based on the Guiding Principles set forth in the original Community Legacy Ordinance (G-35-12) and the subsequent recommendations made by the Legacy Task Force and Champion Teams.

Contact Information

Questions can be directed to:

Contact: Andrea R. Robinson, PhD, Economic Development
Director; Liz Smith, Community Development Assistant

Address: Legacy Joint Funding Committee
c/o City of Fort Wayne – Community Development Division, 200 E.
Berry Street, Suite 320
Fort Wayne, IN 46802

Phone: (260) 427-2392

Email: andrea.robinson@cityoffortwayne.org
Elizabeth.smith@cityoffortwayne.org



PART I: APPLICANT INFORMATION

Proposal name: Victory Gardens, LLC

Physical address of proposal: 2700 Elmdale Drive

Name and address of project owner: LegacyOne, Inc., 7840 Southtown Crossing, Fort Wayne, IN 46816

Describe the proposed Project.

PART II: PROJECT INFORMATION

1. Provide project details, including:
 - a. Total project cost
 - b. Project timetable, including the proposed start date
2. Describe capital need:
 - a. Financing requirements / sources of capital?
 - b. Provide:
 - i. Sources/Uses statement
 - ii. Detailed budget
 - iii. Financing status
 - iv. Anticipated financing closing date
 - v. Strategic plan for long-term sustainability
 - c. Note any additional grants, and/or federal, state, county, city incentives benefiting the project

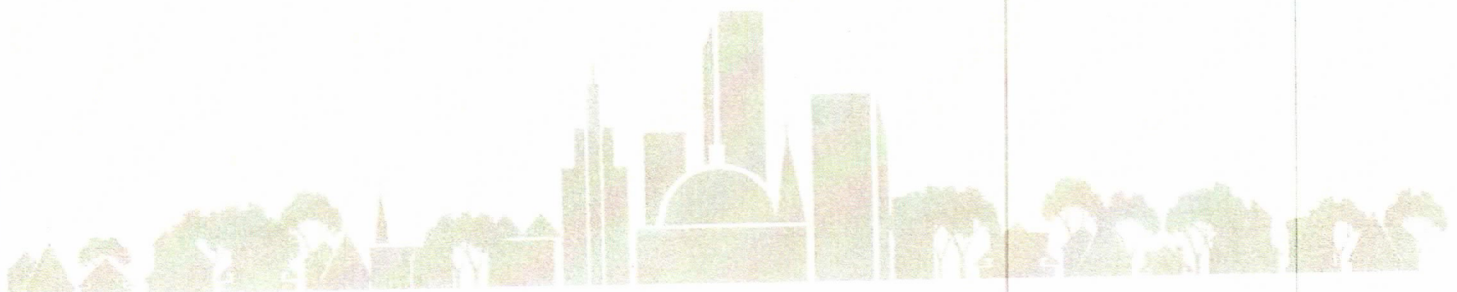
Victory Gardens is a planned residential community development located in **Southeast Fort Wayne**, an area that has experienced long-term housing undersupply and disinvestment. The project is intentionally structured as a **place-based investment** that prioritizes owner-occupied housing, neighborhood stabilization, and long-term economic reinvestment rather than short-term speculative development.

The total infrastructure project cost is estimated at **\$3,352,163**, which will be funded through a **\$1,089,000 READi Grant (approved)**, a **\$1,263,163 Patient Capital Lender Loan from Centier Bank to finance the Residential Tax Increment Financing (TIF) tool**, and a **\$1,000,000 Legacy Fund Grant**. It is anticipated that financing closings can happen within sixty days after Legacy Fund approval.

The project timetable anticipates that development will begin in late summer 2026, and the complete build-out is expected to take approximately three years.

Victory Gardens is being developed and built by **LegacyOne, Inc.**, which serves as the **project developer, primary builder, and construction manager**. This integrated developer-builder model provides unified oversight of planning, construction, affordability alignment, and delivery, reducing coordination risk while ensuring that project execution remains aligned with community and financing goals.

The development includes a mix of **seventy-four (74) site-built single-family homes, duplexes, townhomes, and zero-lot-line units**, designed in direct response to documented market demand identified in the **Southeast Fort Wayne Housing Market Needs Assessment**.



Housing types and pricing (186,000-325,000) are structured to reach attainable price points for workforce and middle-income households, supporting sustainable homeownership outcomes and long-term neighborhood stability. Victory Gardens also functions as a **construction-led economic development initiative**. Project delivery prioritizes local labor, contractors, and materials, including minority-owned, women-owned, and emerging firms, ensuring that construction dollars circulate within the local economy and contribute to job creation, contractor capacity building, and long-term economic resilience in Southeast Fort Wayne.

Provide any applicable architectural renderings. **SEE ATTACHED**
Include description of any rehabilitation. **N/A**

3. Project Team

a. Provide contact information for the Project Sponsor

LegacyOne, Inc. / Linda Golden, CEO

linda@legacyone.biz

260.494.0368

LegacyOne Construction / Matthew Golden, Construction Manager

matthew@legacyone.biz

260.452.5016

NFR Development / John Lehner, Housing Consultant

nfrdevelopment@gmail.com

260.403.2435

Concept One Designs / John Police, Designer

conceptonedesigns@comcast.net

260.438.8325

Gensic Engineering / Pete Gensic, Civil Engineer

pete@gensicengineering.com

260.489.7643

Barrett McNagney / Thomas Niezer, Attorney

tmn@barrettlaw.com

260.423.8898

TL Waters Accounting / Thomas Waters, Accountant

tlwatersaccounting@sbcglobal.net

765.215.5805

b. Provide full contact information for all financial partners

Jacob Ihrie, NEI (READi)

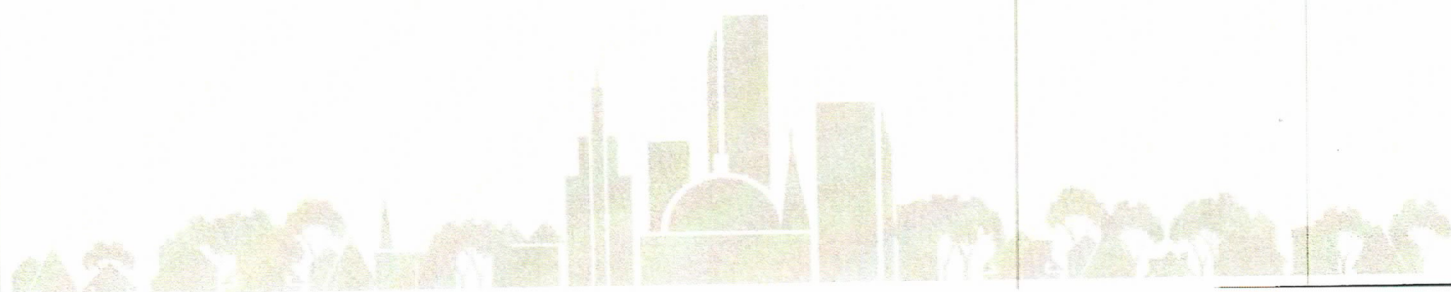
jacob@neindiana.com

260.564.7050

Rick Smith, Centier Bank

rsmith@centier.com

260.310.6881



4. Additional Information as appropriate: **SEE ATTACHED**

- a. Site control & zoning approval
- b. Construction contract & schedule

Execution of any construction contract(s) is contingent upon the full securing of project financing. No construction contract will be entered into until all financing commitments have been finalized, at which time the project schedule will be confirmed consistent with the approved development timeline.

- c. Plans and specifications
- d. Visuals (renderings, maps, elevations, floor plans) where applicable

5. Any additional information that would assist in evaluating the project

- a. Market / Feasibility Studies (completed, or describe need):

A Summary of Residential Market Potential Study for Southeast Fort Wayne (Zone C)

1. Housing Preferences:

- The majority of the market (57.6%) prefers homeownership.
- Among for-sale housing, 76% of the demand is for single-family detached homes, 15.2% for single-family attached units (e.g., townhouses/rowhouses/duplexes), and 8.7% for multi-family units (e.g., condominiums/co-operative apartments).
- Detached housing units are the preferred type for households earning at or above 60% of the Area Median Income (AMI), accounting for 43.9% of the market, followed by rental units at 42.4%.

2. Income Distribution:

- The largest potential market consists of households earning at or above 100% AMI (44.5%), followed by households earning at or below 30% AMI (17.8%).
- New developments should cater to a diverse range of income groups, including workforce housing (60-80% AMI) and affordable housing (below 60% AMI), to ensure equitable housing options.

3. Market Demand:

- Zone C, characterized by suburban-scale development, shows strong demand for single-family homes, particularly in lower and middle price ranges.
- An annual average of 727 households with incomes at or above 60% AMI represents the potential market for newly constructed market-rate and workforce rental housing units.
- Detached homes are highly sought after, with 878 households annually able to afford newly constructed market-rate and workforce detached housing units.

4. Price Preferences:

- For rental units, 73.7% of potential renters prefer monthly rents between \$750 and \$1,750.



- For condominiums, 40.6% of buyers prefer units priced below \$200,000, while another 40.6% prefer units priced between \$200,000 and \$300,000.
- For townhouses, 44.7% of buyers prefer units priced below \$200,000, and 54.1% prefer units priced between \$200,000 and \$400,000.
- For detached homes, 37.1% of buyers prefer units priced below \$200,000, while 59% prefer units priced between \$200,000 and \$400,000.

5. Absorption Forecast:

- Zone C could absorb approximately 540 to 755 new rental and for-sale housing units over the next five years, including workforce and market-rate units.
- Detached housing units are expected to have the highest absorption rates, with 108 to 151 new units sold annually.

Recommendations for Developers:

- Focus on constructing single-family detached homes in the \$200,000 to \$400,000 price range to meet the preferences of the largest market segment.
- Include a mix of workforce, affordable, and market-rate housing to avoid displacement and ensure equitable development.
- Prioritize rental units priced between \$750 and \$1,750 per month to attract many potential renters.
- Consider the needs of traditional and non-traditional families, empty nesters, and retirees, who make up 79% of the market for detached homes priced above \$200,000.

This study provides a clear roadmap for real estate developers to respond to growing housing demand in Southeast Fort Wayne Zone C while addressing affordability and inclusivity.

b. Economic Impact Studies (completed or describe need)

74-Home Development: Indiana Economic Impact Summary

Estimated Economic Impact. Based on the latest available Indiana state home-building study, a 74-home development in Fort Wayne is projected to generate substantial first-year economic benefits, including increased income, job creation, and state and local tax revenue.

Impact Measure	Estimated Impact (74 Homes)	Context
Income Generated	\$28,023,800	Estimated first-year economic activity
Jobs Supported	322	Construction and related economic activity
State and Local Tax Revenue	\$5,239,200	Estimated first-year public revenue impact

Source: Estimated from the 2025 Indiana home-building economic impact study, scaled from the study benchmark for 1,000 single-family homes. Fort Wayne-specific impacts may vary from statewide averages.



Key Takeaways

Using current 2025 Indiana benchmark data, the proposed 74-home Victory Gardens development is estimated to generate approximately \$28.0 million in one-year income, support about 322 jobs, and produce roughly \$5.24 million in state and local tax revenue during construction, with additional recurring impacts after occupancy. For Southeast Fort Wayne, these updated estimates are especially relevant because current city planning and community engagement continue to emphasize housing growth, neighborhood revitalization, and coordinated investment.

- c. Economic model
 - i. Investment strategy
 - ii. Partners / Leverage Resources committed
 - iii. Ongoing operational plan (strategic plan or budget)
- d. Maintenance requirements
- e. Steps to implementation
- f. Implementation timeline

Economic model

Victory Gardens is structured as a **phased, for-sale residential development** that combines upfront infrastructure investment with phased home construction aligned to market absorption. The project's economic model is built on three core elements: **documented housing demand, integrated project delivery, and a blended public-private capital stack**. Market studies cited across the project materials show sustained unmet demand for attainable owner-occupied housing in Southeast Fort Wayne, particularly in lower and middle price ranges. In response, Victory Gardens will deliver **74 site-built homes**, including single-family homes, duplexes, townhomes, and zero-lot-line units—priced approximately **\$186,000 to \$325,000** for workforce and middle-income households. LegacyOne, Inc. serves as developer, builder, and construction manager, which helps control cost, schedule, and quality while minimizing execution risk. Revenue is generated through phased home sales, while the public benefit includes expanded homeownership, neighborhood stabilization, increased tax base, and construction-related economic activity.

Investment strategy / partners / leverage resources committed

Victory Gardens is designed as a **leveraged investment model** rather than a single-source-funded project. The total development cost is approximately **\$24.26 million**, including about **\$3.35–\$3.53 million** in infrastructure and site development and more than **\$20 million** in vertical home construction. The infrastructure phase is expected to be supported through a combination of **READI grant funding, Residential TIF support, private lending, and requested Legacy Fund participation**. Project materials reference a **READI grant of \$1,089,000, a patient capital bank loan associated with the TIF structure, and a requested Legacy Fund contribution** to close the infrastructure gap. Additional leverage is expected through end-buyer mortgage financing, including use of the **Hoosier Homes Program, FHA, VA, and participating lenders** aligned with down-payment assistance and conventional affordable-lending products. Strategic and delivery partners identified in project documents include Habitat for Humanity, Fort Wayne Housing Authority, Realtist Association of Northeast Indiana, Covenant Concepts, Legacy Community Development Corporation, Centier Bank, and LegacyOne, Inc.. Together, these resources help position Legacy funding as catalytic capital that unlocks broader public and private investment.

Ongoing operational plan (strategic plan or budget)

Because Victory Gardens is a **for-sale homeownership development** rather than a long-term rental or operating asset, its ongoing operational plan centers on **phased development management, homebuyer pipeline readiness, and post-sale neighborhood stabilization** rather than permanent property operations. During implementation, LegacyOne, Inc. will manage planning, infrastructure delivery, construction sequencing, contractor coordination, affordability alignment, and sales pacing under its integrated developer-builder model. Homes will be released in phases based on infrastructure completion and market absorption to reduce carrying costs and limit speculative exposure. Supporting this strategy,



Legacy Community Development Corporation and the HomeQuest Homeownership Program are expected to provide buyer-readiness education, financial coaching, and post-purchase support for first-time and life-change homebuyers. The broader strategic plan is to transition newly built homes into stable private ownership, where ongoing maintenance and occupancy responsibilities rest with homeowners, while the development itself strengthens surrounding market conditions and supports long-term reinvestment in Southeast Fort Wayne.

Maintenance requirements

Victory Gardens does not anticipate unusual long-term maintenance obligations for the developer once homes are completed and sold, because the project is structured around **owner-occupied housing**. Maintenance responsibility for individual homes will be transferred to homebuyers at sale, which supports long-term sustainability by placing upkeep within conventional homeownership structures rather than ongoing subsidy-dependent operations. During development, however, the project will require coordinated maintenance and oversight of **site infrastructure, construction staging areas, utilities, roadways, erosion control, and complete but unsold inventory** until transfer occurs. Quality control and maintenance expectations during this phase are addressed through the project's integrated development and construction management structure led by LegacyOne, Inc.. To the extent that common infrastructure or subdivision elements require interim care before full buildout, those obligations would be managed through construction and development agreements and then transitioned to the appropriate long-term ownership or municipal framework at project completion.

Steps to implementation

Implementation will proceed in a **sequenced, phased process**: (1) The project team finalizes development agreements, financing commitments, and site-control documentation. (2) Infrastructure and site-readiness work, including utilities, roadways, grading, and related improvements, is launched. Project documents target **late summer 2026** for the start of infrastructure construction, and full buildout is anticipated to occur over three years. (3) LegacyOne, Inc. advances vertical construction in phases aligned with buyer demand and absorption. In parallel, the project activates lender relationships, homebuyer education, and referral partnerships to prepare qualified purchasers. (4) Homes are marketed and sold in stages, allowing proceeds and market feedback to inform subsequent phases. Throughout implementation, the project team coordinates with public and private funding partners, monitors construction milestones, and tracks community benefit commitments such as local contractor participation and attainable homeownership outcomes.

Implementation timeline

Victory Gardens is expected to begin **site-wide infrastructure construction in late summer 2026**, subject to financing and approvals. Vertical residential construction would then proceed in **multiple phases** tied to infrastructure readiness and market absorption, rather than all at once. This phased approach is intended to reduce risk, manage cash flow, and keep production aligned with buyer demand.

PART III: ECONOMIC / COMMUNITY IMPACT

Proposal Sponsors must provide relevant details and list proposed benefits to the community in these categories:

- 1) Impactful outcome.** Describe how the proposal will substantively improve the landscape of Fort Wayne either figuratively or literally. Impactful outcomes will be measured through:



- Delivery of 74 new, owner-occupied housing units
- Infrastructure completion enabling long-term residential investment
- Homebuyer utilization of affordability and financing tools
- Local contractor participation and job creation
- Demonstrated neighborhood stabilization and sustained homeownership outcomes

Results will be communicated through partner reporting and development milestones.

2) Amount of investment leverage. How will the project maximize leverage opportunities?

What are the sources, both public and private, of funding beyond Legacy funds? Are funds in place or committed? Describe project budget and financing gap. Will this project occur without this Legacy funding? Are there other sources of funds that can be tapped for project completion? What are the matching funds for this project?

Investment Leverage and Funding Sources

The total infrastructure project cost is estimated at \$3,352,163. We have secured or identified the following funding sources beyond Legacy funds:

- READi Grant: \$1,089,000 (approved)
- Patient Capital Lender Loan: \$1,263,163 (LOI received from Centier Bank) to finance the Residential Tax Increment Financing (TIF) tool.
- Legacy Fund Grant: \$1,000,000

Project Budget Breakdown

- Acquisition Costs: \$150,000 for land.
- Hard Costs: \$2,766,063 for site excavation, mobilization, and infrastructure.
- Soft Costs: \$612,240 for design, engineering, insurance, and administration (including project management and legal expenses).
- Home Construction: Estimated at \$20,350,000, construction costs will be covered by new homebuyers' obtaining construction loans.

Financial Impact and Gap

Legacy funding is a critical component of the capital stack needed to close the infrastructure financing gap.

Without these funds, the project would not be viable in its current scope. The development is projected to generate approximately \$25,000,000 in new residential mortgages, representing a significant investment in local homeownership opportunities.

3) Serve as a catalyst for additional development. How will the proposal attract development or other improvements in the immediate vicinity?

- Based on studies such as the SE Fort Wayne Housing Market Needs Assessment, the Residential Market Potential Study (Zone C), and the Southeast Area Retail Market Analysis, **Victory Gardens will attract nearby development and improvements because it changes the market signal in Southeast Fort Wayne from a community of uncertainty to one of investable momentum.**



- Victory Gardens demonstrates **documented demand, visible site readiness, price points aligned with unmet buyer demand and coordinated public-private investment**—all of which tend to spur adjacent reinvestment.

4) Local focus. Describe in detail how the Legacy Fund will remain within Fort Wayne. Be as specific as possible. Victory Gardens aligns strongly with Legacy funding guiding principles and identified community priorities:

- By introducing high-quality, owner-occupied housing at scale, the project serves as a **market-stabilizing investment** that encourages reinvestment in surrounding properties and strengthens confidence in Southeast Fort Wayne's residential market.
- The project leverages significant public and private investment through **TIF, READi funding, and private mortgage financing**, with Legacy funding playing a catalytic role.
- Victory Gardens prioritizes **local labor and contractors**, supporting workforce retention and long-term talent stability in Fort Wayne.
- The project supports **local entrepreneurship** by intentionally engaging minority-owned, women-owned, and emerging contractors, helping build small-business capacity through sustained construction activity.

5) Considers and aligns with adopted community plans. Will the project be sensitive to Plan-It Allen and subsequent areas and special purpose plans, including Bike Fort Wayne, Walk Fort Wayne, Front Door Fort Wayne, the Southeast Area Strategy, and neighborhood plans, etc.?

While Victory Gardens cannot implement every plan directly, it is designed to be consistent with adopted policy directions. The All In Comprehensive Plan addresses housing, economic development, transportation, mobility, and infrastructure. **Victory Gardens supports the housing and neighborhood goals of the All In Comprehensive Plan and the Southeast Strategy Update** by adding new owner-occupied housing in Southeast Fort Wayne, increasing attainable homeownership options, and reinforcing long-term neighborhood stability in an area where the city's strategy specifically emphasizes reinvestment, quality housing, and coordinated revitalization. The **Southeast Strategy Update** specifically highlights housing growth, neighborhood revitalization, placemaking, and improved amenities and infrastructure as central strategies for strengthening Southeast Fort Wayne. Victory Gardens fits that direction well.

6) Long term sustainability. Is the proposal well developed and does it provide a solid business model? Provide details.

Yes. The proposal is well developed and supported by a solid business model built around market-backed demand, phased implementation, integrated project delivery, and a blended public-private capital strategy. Victory Gardens is not a speculative concept; it is a defined residential development with a specific site, an identified developer, documented housing demand, a planned product mix, and an implementation framework tied to infrastructure readiness and home-sale absorption.

The business model is grounded in documented market feasibility. The project's housing mix, price points, and owner-occupied focus align with Southeast Fort Wayne market studies showing strong demand for newly constructed single-family and attached housing in attainable lower and middle price ranges. This provides a clear basis for unit absorption and reduces market risk.



The development structure also strengthens execution. LegacyOne, Inc. serves as developer, builder, and construction manager, creating a vertically integrated delivery model that improves coordination, controls costs, and keeps planning, construction, affordability, and quality aligned throughout implementation. This structure reduces fragmentation and supports timely decision-making across phases of the project.

Financially, the project is designed as a leveraged capital stack rather than a single-source subsidy model. The proposal anticipates the use of public and private funding sources—including Legacy funds, TIF support, READI participation, and private financing—to close infrastructure and development gaps while positioning the homes for sale to end users. This approach allows Legacy funds to function as catalytic capital that unlocks broader investment rather than serving as the sole basis for project viability.

The long-term sustainability of the model comes from owner occupancy and phased absorption. Once completed and sold, the homes transition to private ownership, limiting long-term operating subsidy dependence while helping stabilize the neighborhood through permanent investment by homeowners. Phased delivery also allows the project team to match production with market absorption, manage cash flow, and reduce exposure to overbuilding risk.

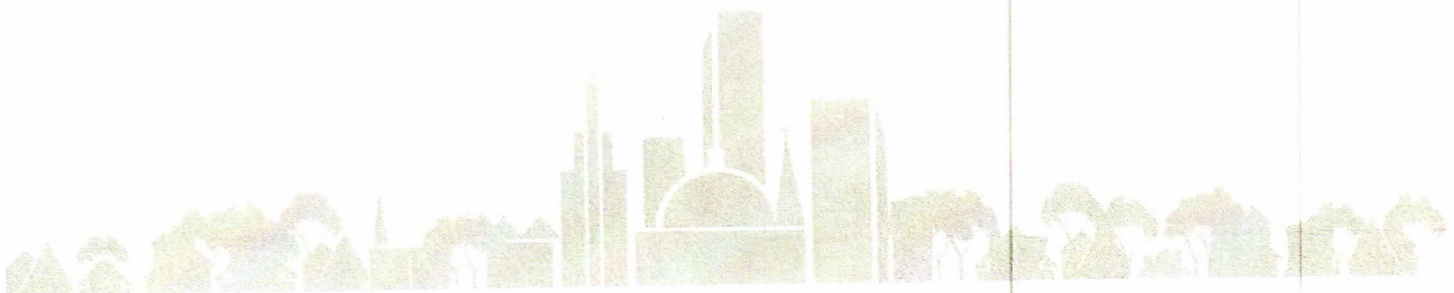
In addition to producing housing, the project creates infrastructure improvements, supports local contractors, and strengthens conditions for sustained private reinvestment in Southeast Fort Wayne.

7) Alignment with identified community priorities. Is the impact of the concept / proposal aligned with community priorities?

Identified Community Priorities

- A. 21st Century Talent (e.g. education, training, workforce development);
- B. Economic Development (e.g. retaining, growing and attracting employers);
- C. Entrepreneurship (e.g. new/start-up businesses, venture capital);
- D. Infrastructure (e.g. services and facilities that support economic development); and/or
- E. Quality of Life (e.g. arts and cultural resources, community amenities, aesthetics).

Victory Gardens aligns with key community priorities by expanding attainable homeownership, strengthening neighborhood stability, and supporting coordinated reinvestment in Southeast Fort Wayne. It advances **economic development** by creating construction activity, attracting follow-on private investment, and increasing the long-term residential tax base. It supports **entrepreneurship** and **21st century talent** through the intentional use of local, minority-owned, women-owned, and emerging contractors, helping build workforce capacity and create small-business opportunities. It also delivers needed **infrastructure** that makes new housing and future development possible. From a **quality-of-life** standpoint, the project adds well-designed, owner-occupied homes that improve neighborhood appearance, expand housing choice, promote long-term resident stability, and contribute to a safer, more attractive community environment.





**Community Legacy Fund
Proposal Application**

Certifications, Acknowledgements and Release

We hereby certify that all information in this Proposal Application is true, accurate, correct, and complete as of the application date.

We understand that the project described in this Proposal Application may not receive funding. We will not rely and have not relied on the receipt of or anticipation of the receipt of Legacy funding.

Should the application receive a recommendation for funding from the Legacy Joint Funding Committee, and should there be subsequent changes in the accuracy or completeness of the information presented herein, such new information will be disclosed to the City of Fort Wayne in writing for inclusion in the Community Benefits Agreement to be presented to City Council for final approval of the funding.

We hereby release and discharge the City of Fort Wayne, together with its respective subsidiaries, affiliates, employees, agents, directors, and other related parties, from any and all rights, obligations, duties, claims, debts, actions, causes of action, or liabilities arising out of, or relating to, the seeking or receipt of Community Legacy Funding support pursuant to this Proposal Application and related documents.

Proposal Owner

Signature: Linda K. Golden

Printed Name: Linda K. Golden

Title: CEO / Owner

Date: 6-1-2026

Project Manager

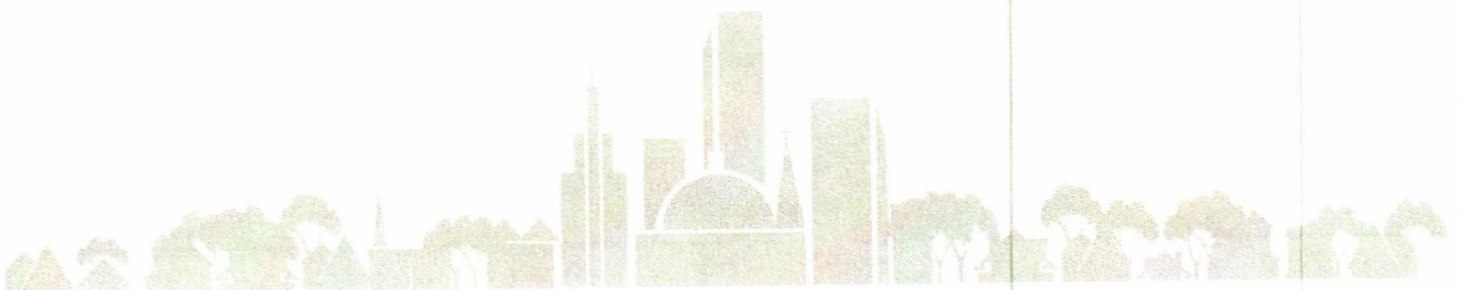
Signature: Matthew B. Golden

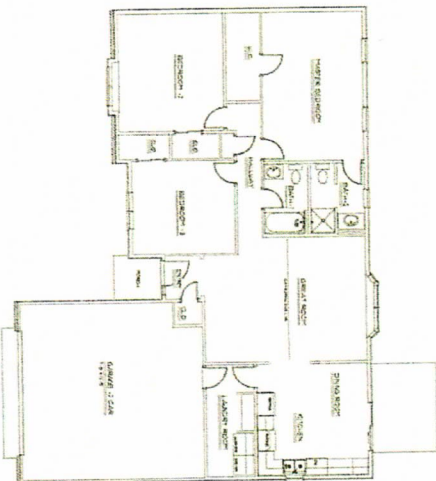
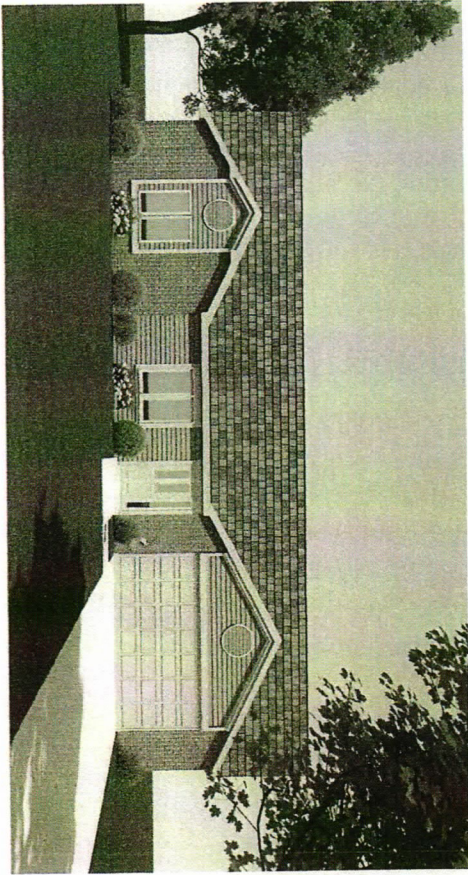
Printed Name: Matthew B. Golden

Title: Project Manager

Date: 6-1-2026

We ask that you include this page with the submittal of your Proposal Application. Your Proposal Application is not considered complete until the Project Application and the Certifications, Acknowledgements and Release pages are received.





Overall Dimensions	34'0" x 48'0"
Overall Width	34'0"
Overall Depth	48'0"
Total Floor Area	1,114 sq. ft.
Living Room Area	374 sq. ft.
Dining Room Area	168 sq. ft.
Kitchen Area	120 sq. ft.
Master Bedroom Area	168 sq. ft.
Other Rooms Area	184 sq. ft.

FLOOR PLAN

LEGACY

1/2

Part 1: Ownership

Total Value **\$200,000**

Commercial

Valuation Records (Work In Progress values are not certified values and are subject to change,

100

CAP 3 Value

\$200,000

DIGEST SHEET

TITLE OF RESOLUTION. Approving the distribution of funds from the City of Fort Wayne Community Legacy Fund

DEPARTMENT REQUESTING RESOLUTION. Community Development

SYNOPSIS OF RESOLUTION. Approves the distribution of funds from the City of Fort Wayne Community Legacy Fund to LegacyOne, LLC. to develop Victory Gardens, a planned 74-home, owner-occupied residential development that will include single-family homes, duplexes, townhomes, and zero-lot-line homes.

EFFECT OF PASSAGE. Passage of the resolution would allow for LegacyOne, LLC. to complete infrastructure investments and will leverage \$1,089,000 in approved READI funding and approximately \$1.263 million in private financing associated with the residential TIF structure.

EFFECT OF NON-PASSAGE. Legacy One, LLC will not be able to move forward with the housing development.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS). The total maximum Legacy Grant is \$1,000,000.

ASSIGNED TO COMMITTEE:



CITY OF FORT WAYNE

SHARON TUCKER, MAYOR

Community Development • Economic Development

August 20, 2026

MEMO

To: City of Fort Wayne Common Council

From: Andrea Robinson, PhD, Economic Development Administrator

Re: **Approving the distribution of funds from the City of Fort Wayne Community Legacy Fund**

Victory Gardens is a planned residential community located at 2700 Elmdale Drive and is being developed and constructed by LegacyOne, Inc. The project responds to documented housing demand in Southeast Fort Wayne and is designed as a place-based investment focused on homeownership, neighborhood stabilization, and long-term economic reinvestment.

The development will include 74 site-built, owner-occupied homes, consisting of a mix of single-family detached homes, duplexes, townhomes, and zero-lot-line units. Proposed home prices range from approximately \$186,000 to \$325,000, targeting attainable price points for workforce and middle-income households.

Infrastructure construction is anticipated to begin in late 2026, subject to final financing and approvals. Residential construction will occur in phases based upon infrastructure readiness and market absorption, with full buildout anticipated over approximately three years.

The Legacy Joint Funding Committee approved the Legacy Application for \$1,000,000.00 (One Million Dollars) at the July 8, 2026 meeting.

COMMUNITY DEVELOPMENT

BILL NO. R-26-08-56

REPORT OF COMMITTEE ON FINANCE

September 8, 2026

Nathan Hartman Chair

Geoff Paddock Co-Chair

All Council Members

A Resolution approving the distribution of funds from the City of Fort Wayne Community Legacy Fund

Funds in the amount of \$1,000,000.00 to Victory Gardens – Legacy One, Inc.

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><i>M. Bender</i></u>	<u></u>	<u></u>
<u>BOOKER</u>	<u><i>D. Booker</i></u>	<u></u>	<u></u>
<u>CHAMBERS</u>	<u><i>AS</i></u>	<u></u>	<u></u>
<u>ENSLEY</u>	<u></u>	<u><i>REJ</i></u>	<u></u>
<u>FREISTROFFER</u>	<u><i>J. Freistroffer</i></u>	<u></u>	<u></u>
<u>HARTMAN</u>	<u><i>Nathan Hartman</i></u>	<u></u>	<u></u>
<u>JEHL</u>	<u><i>rm</i></u>	<u></u>	<u></u>
<u>MYERS</u>	<u></u>	<u></u>	<u></u>
<u>PADDOCK</u>	<u><i>Geoff Paddock</i></u>	<u></u>	<u></u>

**JOHN D. MCGAULEY
CITY CLERK**

John McGauley

Public Hearing Date: N/A

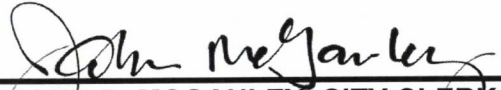
Read the first time in full and on motion by Councilperson Hartman.

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

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

<u>TOTAL VOTES</u>	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
BENDER	☒	☐	☐	☐
BOOKER	☒	☐	☐	☐
CHAMBERS	☒	☐	☐	☐
ENSLEY	☐	☒	☐	☐
FREISTROFFER	☒	☐	☐	☐
HARTMAN	☒	☐	☐	☐
JEHL	☒	☐	☐	☐
MYERS	☐	☐	☐	☒
PADDOCK	☒	☐	☐	☐

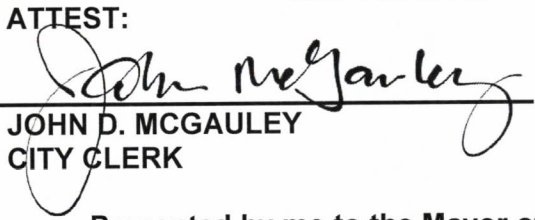
DATED: September 8, 2026

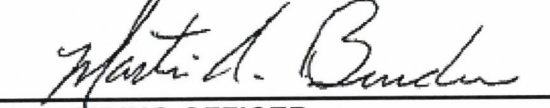

JOHN D. MCGAULEY, CITY CLERK

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

Resolution No. R-26-08-56 on the 8th day of September, 2026

ATTEST:

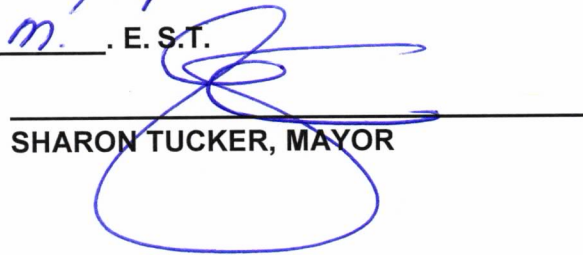

JOHN D. MCGAULEY
CITY CLERK


PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th
of September 2026, at the hour of 9:05 o'clock A.M. E.S.T.


JOHN D. MCGAULEY, CITY CLERK

Approved and signed by me this 9th day of September 2026, at the
hour of 9:45 o'clock A.M. E.S.T.


SHARON TUCKER, MAYOR

Fort Wayne Indiana
Office of the City Clerk

SEP 09 2026

RECEIVED