

COMMON COUNCIL OF THE CITY OF HOBART, INDIANA

RESOLUTION NO. 2015- 13

A RESOLUTION CONFIRMING RESOLUTION NO. 2015-12 DESIGNATING A CERTAIN AREA WITHIN THE CITY AS AN ECONOMIC REVITALIZATION AREA FOR PURPOSES OF REAL PROPERTY TAX ABATEMENT

WHEREAS, the Common Council (“Council”) of the City of Hobart, Lake County, Indiana, (“City”), pursuant to the application of Lake Park Senior Apartments, LP (“land owner” or “petitioner”), adopted Resolution No. 2015-12 on October 7, 2015 declaring that the area commonly known as 111 West 10th Street, which is more particularly described in Exhibit "A" attached, is an Economic Revitalization Area for the purpose of encouraging development and occupancy therein by providing property tax abatement in accordance with I.C. §6-1.1-12.1-1, *et seq.* (the “Act”), or a project to construct Senior (age 55+) rental apartments—99 units, of which 56 shall be located in a three-story building, with the rest consisting of one story villas with attached garages, 88 units to be restricted to low and moderate income persons (the “Project”), such Project described upon the site plan attached hereto and made a part hereof as Exhibit “B;” and

WHEREAS, the Council has caused the notice of the adoption and substance of said Resolution No. 2015-12 to be published in accordance with the notice requirements of I.C. 5-3-1, as amended, and has caused a copy of this resolution to be filed with the County Assessor, and has caused the information required by I.C. §6-1.1-12.1-2.5(c) to be filed with the officers of each taxing unit that has authority to levy property taxes in the geographic area where the Economic Revitalization Area is located; and

WHEREAS, pursuant to said Resolution, notice of public hearing was published in *The Times* and the *Post-Tribune*, newspapers of general circulation in the County, in the manner required by law, on September 22, 2015, designating October 21, 2015 at 6:00 p.m. as the date and time the Council would receive and hear all remonstrances and objections from interested persons with respect to the matters set forth in Resolution No. 2015-12; and

WHEREAS, the Council, has conducted said public hearing and has not received any remonstrances or objections; and

WHEREAS, the petitioner has submitted an amended Form SB-1 on October 21, 2015, attached hereto and made a part hereof as Exhibit “C,” which contains changes which reflect a lower estimated assessed value of proposed project, a reduction in the total units to 93 of which 80 units are to be restricted to low and moderate income persons, and an amended site plan attached as Exhibit “B” which also contains changes to the configuration of the units to be constructed; and

WHEREAS, the real property which is the subject of the Project is also located in an allocation area (as defined in I.C. §36-7-14-39 or IC 36-7-15.1-26), and the Council desires to approve the said statement of benefits concerning that property as required by I.C. §6-1.1-12.1-2 (k); and

WHEREAS, the Common Council of the City of Hobart, Lake County, Indiana has considered the evidence and determined that the qualifications for designation as an Economic Revitalization Area have been met and that such Economic Revitalization Area should be designated.

THEREFORE, BE IT RESOLVED by the Common Council of the City of Hobart, Indiana as follows:

1. The qualifications for an Economic Revitalization Area as designated in Resolution No. 2015-12 have been met.

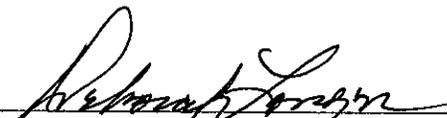
2. In Resolution No. 2015-12, the attached Statement of Benefits, form SB-1 is amended to substitute the SB-1 filed with the City by the petitioner October 21, 2015 and attached to this Resolution. Said Resolution No. 2015-12 and substituted Statement of Benefits is hereby, in all respects, approved and confirmed: and.

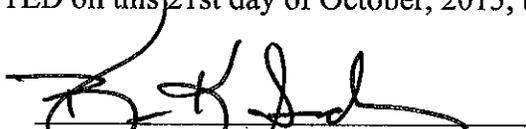
3. Likewise, the Council approves the substitution of the attached Exhibit "B" for the site plan previously submitted in connection with Resolution No. 2015-12; and

4. The determination of the Common Council of the City of Hobart, Lake County, Indiana made by this confirmatory resolution shall be final, except that an appeal may be taken and heard as provided in I.C. §6-1.1-12.1-2.5.

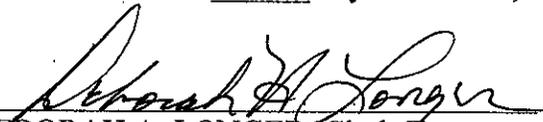
ALL OF WHICH IS PASSED and ADOPTED on this 21st day of October, 2015, by the Common Council of the City of Hobart, Indiana.

ATTEST:

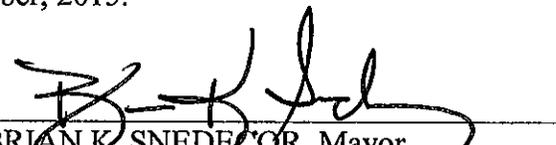

DEBORAH A. LONGER, Clerk-Treasurer


PRESIDING OFFICER

PRESENTED by me to the Mayor of the City of Hobart on the 21st day of October, 2015 at the hour of 6:45 pm.


DEBORAH A. LONGER, Clerk-Treasurer

APPROVED, EXECUTED and RETURNED by me to the Common Council of the City of Hobart on this 21st day of October, 2015.


BRIAN K. SNEDECOR, Mayor

ATTEST:


DEBORAH A. LONGER, Clerk-Treasurer

Exhibit A
Legal Description

Parcel 1: Part East 1/2 of the Northeast 1/4, Section 6, Township 35 North, Range 7 West of the 2nd PM more particularly described as follows: Beginning at a point on the North line of said Section 6 and 252.5 feet West of the Northeast corner thereof; thence West along the North line of said Section 6, a distance of 409.13 feet, more or less to a point 662.5 feet East of the West line of the East 1/2, Northeast 1/4 of said Section 6; thence South parallel to the West line of the East 1/2, Northeast 1/4 of said Section 6, a distance of 495 feet; thence East parallel to the North line of said Section 6, a distance of 408.05 feet more or less to a point 252.5 feet West of the East line of said Section 6; thence North parallel to the East line of said Section 6, a distance of 495 feet to the point of beginning, Lake County, Indiana.

Parcel 2: Part East 1/2 of the Northeast 1/4, Section 6, Township 35 North, Range 7 West of the 2nd PM, more particularly described as follows: Beginning at the Northeast corner of said Section 6; thence West along the North line of said Section 6, a distance of 252.5 feet; thence South parallel to the East line of the East 1/2, Northeast 1/4 of said Section 6, a distance of 495 feet; thence East parallel to the North line of said Section 6 a distance of 92.5 feet; thence North parallel to the East line of said Section 6, a distance of 100 feet; thence East parallel to the North line of said Section 6, a distance of 160 feet to the East line of said Section 6; thence North along the East line of said Section 6, a distance of 395 feet to the point of beginning Lake County, Indiana.

Parcel 3: Part East 1/2 of the Northeast 1/4, Section 6, Township 35 North, Range 7 West of the 2nd PM, described as follows: Beginning at a point on the East line of said Section 6 and 495 feet Southerly of the Northeast corner thereof; thence North 90 degrees 00 minutes 00 seconds West and parallel to the North line of said Section 6 a distance of 472.29 feet; thence South 01 degrees 17 minutes 00 seconds East and parallel to the East line of said Section 6, a distance of 45.00 feet; thence South 67 degrees 16 minutes 00 seconds East, a distance of 516.92 feet more or less to the East line of said Section 6; thence North 01 degree 17 minutes 00 seconds West along the East line of said Section 6, a distance of 244.81 feet to the point of beginning, Lake County, Indiana.

Exhibit "B"

LAKE PARK SENIOR APARTMENTS HOBART, IN

Project Address

Lake Park Senior Apartments
111 W. 10th Avenue
Hobart, IN 46342

Owner

Lake Park Senior Apartments LP
c/o RealAmerica Development LLC
10711 America Way, Suite 200
Fishers, IN 46038
317-815-5929 Telephone
317-815-5930 Fax

Architect

RealAmerica Design LLC
10711 America Way, Suite 200
Fishers, IN 46038
317-815-5929 Telephone

BUILDINGS 1 UNIT MATRIX

TYPE	BA	INTERIOR	PORCH	STORAGE	QTY.	ACCESSIBLE
S.F.	S.F.	S.F.	S.F.			
1BR	1	718	67	33	29	0
1BR-T	1	718	67	15	6	0
1BR-A	1	750	67	15	3	2
2BR	2	908	68	13	10	0
2BR-T	2	908	68	13	9	0
2BR-A	2	908	68	13	8	0
					56	2

BUILDINGS 2-7 UNIT MATRIX

TYPE	BA	INTERIOR	PORCH	GARAGE	QTY.	ACCESSIBLE
S.F.	S.F.	S.F.	S.F.			
1BR	1	678	82	148	3	0
1BR-T	1	678	82	248	4	0
1BR-A	1	678	82	310	2	2
2BR	2	816	71	248	3	0
2BR-T	2	816	82	248	8	0
2BR-A	2	816	82	310	3	1

BUILDINGS 8-10 FUTURE MARKET RATE DEVELOPMENT

OUTLINE INDICATES
FUTURE MARKET
DEVELOPMENT

SITE IS NOT LOCATED IN FLOOD
PLAIN OR WETLANDS

NO STREAMS, RAVINES, GULLIES,
DRAINAGE PROBLEMS OR OTHER
CONSTRUCTION DETERRENTS

10 ♿ ACCESSIBLE UNITS
PROVIDED IN DEVELOPMENT.
FOUR ADDITIONAL
ACCESSIBLE UNITS ARE
LOCATED ON SECOND AND
THIRD FLOOR AND NOT
SHOWN IN SITE PLAN. SEE
FLOOR PLANS FOR
LOCATIONS.



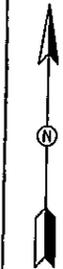
10711 America Way, Suite 200 Fishers, IN 46038
p 317-815-5929 f 317-815-5930
www.RealAmericaInc.com

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PROFESSIONAL SEAL

DRAWN BY	
REVISIONS	
▲	
▲	
▲	
▲	
▲	

SHEET TITLE	
SITE DEVELOPMENT PLAN	
PROJECT NO: 15003.000	SHEET NUMBER L100
DATE October 6, 2015	



DEVELOPMENT PLAN
Scale: 1" = 40'-0"

User Name: SCOTT
AutoCAD Version: 13.00
Dimension Scale: 05

File Name: ASD-15003.000-000-CAD-Plan.dwg
Date Saved: 10/06/15 09:55:41 AM
User: SCOTT

EX. 'C'



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)
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.

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 March 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 Lake Park Senior Apartments, LP		
Address of taxpayer (number and street, city, state, and ZIP code) 10711 America Way, Suite 200, Fishers, IN 46038		
Name of contact person Jeff Ryan	Telephone number (317) 815-5929	E-mail address jeff@RealAmericaLLC.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body City of Hobart	Resolution number 2015-12 / 2015-13
Location of property 111 West 10th Street Hobart, IN 46342	County Lake
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Demolition of the existing building & new construction of a multi-story Hdq + 1-story senior villas with related amenities and infrastructure for low-to-moderate income seniors. See attached for more detail.	
DLGF taxing district number 18(27)	
Estimated start date (month, day, year) 08/01/2016	
Estimated completion date (month, day, year) 10/01/2016	

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0	\$0	100	\$4,400,000⁰⁰	2	\$96,800⁰⁰

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	\$250,000.00	\$967,600.00
Plus estimated values of proposed project	\$9,140,000.00	\$2,785,000.00
Less values of any property being replaced	250,000.00	\$967,600.00
Net estimated values upon completion of project	\$9,140,000.00	\$8,785,000.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) NA	Estimated hazardous waste converted (pounds) NA
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Other benefits

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative 	Date signed (month, day, year) 10/21/2015
Printed name of authorized representative Jeffrey A. Ryan	Title Vice President of Development

EX C!

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 _____.

- B. The type of deduction that is allowed in the designated area is limited to:
- 1. Redevelopment or rehabilitation of real estate improvements Yes No
 - 2. Residentially distressed areas Yes No

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

D. Other limitations or conditions (specify) 10 year traditional abatement deduction schedule

- E. Number of years allowed:
- Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 - Year 6 Year 7 Year 8 Year 9 Year 10

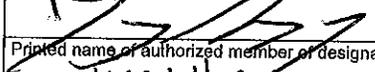
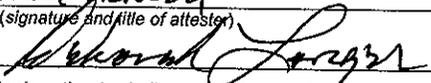
F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?

Yes No

If yes, attach a copy of the abatement schedule to this form.

If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number	Date signed (month, day, year)
	819-942-1940	10/21/15
Printed name of authorized member of designating body	Name of designating body	
JERRY HERZOG	COMMUNAL COUNCIL	
Attested by (signature and title of attester)	Printed name of attester	
	DEBORAH A. LONGIER	

* 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. 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. 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.

RE: site plan

Jeff Ryan [Jeff@realamericallc.com]

Sent: Tuesday, October 13, 2015 3:17 PM

To: Denarie Kane

Cc: Clerk-Treasurer; randolph.rompola@faegrebd.com; Tony@sd1law.pro

Attachments: L100 JPArch-100615.pdf (948 KB)

*Attachment to SB-1 (revised 10/21/15)
part of EX 'C' to Confirmatory
Resolution*

Attached is our most recent site plan. This shows the 3-story building with 56 apartments and it shows 37 apartments in the 1-story buildings. Of these 93 total units, 80 are part of the tax credit application. The remaining 13 are planned as market rate apartments. The matrix shown on the attached site plan only includes the tax credit apartments.