
**PORTAGE, INDIANA
PORTAGE REDEVELOPMENT COMMISSION**

Providence at Farmington Residential Housing Development Program

Dated: September 10, 2025

Introduction

Indiana Code (“IC”) 36-7-14 (the “Act”) Sections 53 through 57 and Senate Enrollment Act (“SEA”) 566, permits a county or municipal redevelopment commission to establish residential housing development programs to induce residential housing development, including the use of a tax increment finance (“TIF”) to incentivize the program.

The Act defines “residential housing” as *housing that consists of single-family dwelling units* and defines a “residential housing development program” as *a program established by a redevelopment commission for the construction of new (single-family) residential housing or renovation of existing (single-family) residential housing dwelling units.*

Pursuant to Section 53(b) of the Act, a redevelopment commission is required to designate the residential housing development program area as an allocation area in accordance with Sections 39 and 56 of Indiana Code 36-7-14. This designation is fundamental for the successful implementation of a housing development program.

Section 39 outlines the criteria for establishing allocation areas, which must be identified based on specific factors, including the need for redevelopment, the potential for economic growth, and the overall benefit to the community. This process allows the redevelopment commission to strategically focus resources on areas that require revitalization and can support residential development.

Section 56 further details the financial mechanisms available within an allocation area. It allows for the capture of tax increment revenue within a residential housing development program area as an allocation generated from increased property values due to new development and rehabilitation. Tax increment revenue can be reinvested into the residential housing development program area to support public infrastructure improvements, enhance community services, and attract private investment.

By designating the program area as an allocation area, the redevelopment commission can leverage these provisions to ensure that the residential housing development program not only addresses immediate housing needs but also promotes long-term economic stability and growth within the community. This approach facilitates a coordinated effort to develop, redevelop, and revitalize a residential housing development program area while enhancing the quality of life for its residents.

A residential housing development program area allocation area will capture the assessed valuation subsequent to the base assessment date as a result of new residential development on real property within the program’s redevelopment project area. This capture of assessed valuation will generate tax increment revenue to incentivize the program or to pay for qualified expenditures within the designated program allocation area assessed value in the designated allocation area.

House Enrolled Act 1065 (2020) (“HEA 1065”) added condominiums and townhomes within an economic development target area designated under IC 6-1.1-12.1-7 to the definition. Effective May 4, 2023 through June 30, 2027, the following are not required in order for a redevelopment commission to approve a residential housing development allocation area in a declaratory resolution: (i) impacted school corporation approval and (ii) satisfying the “one percent test” of a three-year building permit average.



A residential housing development program may be adopted as part of a redevelopment project area¹ plan or an amendment to a redevelopment project area plan, thereby requiring the approval process pursuant to Sections 15 through 17.5 of the Act). The approval process includes the approvals of the county or municipal plan commission and the municipal legislative body (a City's or Town's Common Council) or the executive body of a county (the County Commissioners) as in compliance with official planning documents for the program area. Upon such approvals, a redevelopment commission shall hold a public hearing on the declaratory resolution as required under Section 17 of the Act before confirming (or modifying and confirming) said declaratory resolution.

Prior to establishing a residential housing development program, a redevelopment commission must hold a public meeting to allow for an advisory role of affected neighborhood associations, residents and the township assessor (or the assigned local assessing official). Additionally, before a declaratory resolution is considered, a public meeting must be held to receive input from fiscal officers of overlapping tax units that may be impacted by the designation of a residential allocation area. Furthermore, as stated in section 17.5 of the act, the commission must notify all affected neighborhood associations and property owners at least 10 days prior to the public hearing.

The City of Portage, Porter County, Indiana ("City") Redevelopment Commission ("Redevelopment Commission") has prepared this residential housing development program ("RHDP"), to be known as the **Providence at Farmington Residential Housing Development Program** ("Providence at Farmington RHDP"). The preparation and acceptance of this RHDP will initiate the approval process to designate a redevelopment project area, to approve a plan for the redevelopment project area, and to designate the RHDP area as a residential allocation area to implement the Providence at Farmington RHDP.

Program Purposes

The purposes of the Providence at Farmington RHDP are to: (i) benefit the public health, safety, morals and welfare of the citizens of the City; (ii) increase the economic well-being of the City, Porter County and the state of Indiana; (iii) increase the quality of housing stock available in the City, and (iv) serve to protect and increase property values in the City. Additionally, the Providence at Farmington RHDP has been initiated to development residential housing development within reasonable proximity of available municipal utilities to allow for the efficient land use development, infrastructure provisions and smart land development and growth principals consistent with the City's 2040 Comprehensive Plan, updated in 2021.

The Providence at Farmington RHDP is designed to provide for City and local public improvements in or serving the Providence at Farmington RHDP area and to promote significant opportunities for the residential development to attract and retain permanent jobs, promote a variety of residential housing types and values, increase the number of students within the associated school district (the Portage Township School Corporation), and increase the property tax base for the benefit of all overlapping taxing units upon sunset or termination² of the Providence at Farmington RHDP Area as a residential allocation area.

The Providence at Farmington RHDP area is ripe for residential land development but lacks the necessary accessible public infrastructure and means to provide the infrastructure to attract the private investment needed to spur residential growth within the Providence at Farmington RHDP area.

¹ A redevelopment project area may be designated under the Act as one of three types: (i) a redevelopment area pursuant to Section 15, (ii) an economic development area pursuant to Section 41, or (iii) an urban renewal area pursuant to Sections 30 through 34.

² Pursuant to Section 53(d), a residential housing development program established under this section must terminate not later than twenty (20) years after the date on which the first obligation was incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues from the program.



The Providence at Farmington RHDP area will focus on utilizing the various tools permitted by the Act and other legislative acts governing the Providence at Farmington RHDP area. These tools include the ability to: acquire property for development, construct public infrastructure improvements, and implement public/private partnerships to develop housing opportunities.

The following Providence at Farmington RHDP will initiate the process statutorily to allocate Redevelopment Commission allocation funds and resources to accomplish the goals established within the Providence at Farmington RHDP area.

Description of the Providence at Farmington RHDP Area

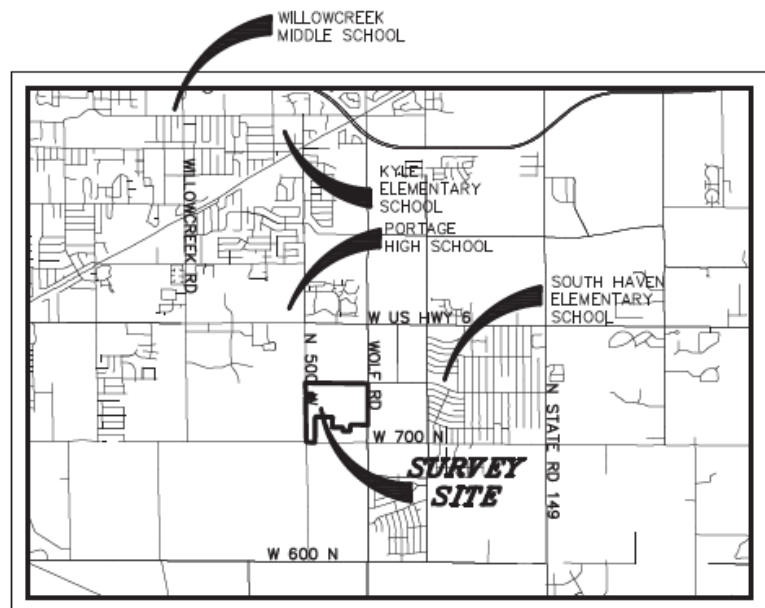
The Providence at Farmington RHDP area consists of approximately 120.177 acres of real property (unimproved land) in the City. Generally, the Providence at Farmington RHDP Area is located southeast of the City, north of County Road W. 700 North, south of U.S. Highway 6, west of State Road 149, and east of County Road N. 500 West in Portage Township, Porter County – Tax Unit 018 (the “Area”). The Providence at Farmington RHDP Area is served by the following political entities as overlapping taxing units:

- Porter County
- Portage Township Trustee
- City of Portage
- Portage Community Schools Corporation
- Porter County Public Library
- Porter County Airport Authority

As identified on the plat of the Providence at Farmington Planned Unit Development (“PUD”) and preliminary plat submitted to the City’s Plan Commission for review, the Providence at Farmington RHDP area is in part of the southwest quarter of Section 30, Township 36 North, Range 6 West of the second principal meridian, in the City, Portage Township, Porter County, Indiana. The County Permanent Identification Numbers (“PIN”) for real property within the Providence at Farmington RHDP area for annual assessment and real property tax liability purposes include the following.

- 64-06-30-301-003.000-016
- 64-06-30-326-001.000-016
- 64-06-30-351-001.000-016
- 64-06-30-351-002.000-016
- 64-06-30-351-003.000-016
- 64-06-30-351-004.000-016
- 64-06-30-376-012.000-016

The gross assessed valuation (“GAV”) of the real property (land and improvements) for the January 1, 2024 assessment date was \$238,900. Deductions, exemption or credits did not apply to any of the properties. The **net assessed valuation (“NAV”) was \$238,900** for taxation. The **total tax liability of real property for Pay 2025 was \$4,798.53.**



LOCATION MAP

NOT TO SCALE



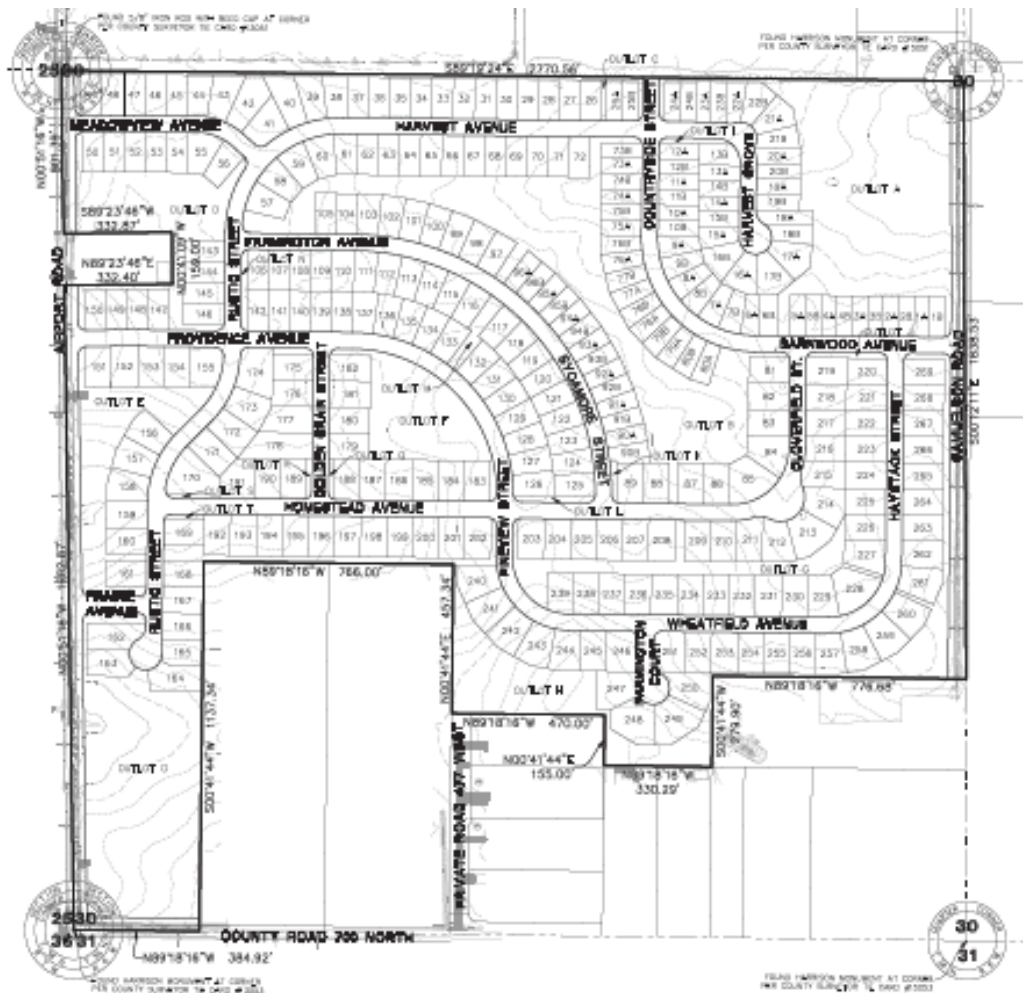
Boundary Description

The boundary description of the Providence at Farmington RHDP Area pursuant to the primary plat last dated July 26, 2024 as prepared by Manhard Consulting LTD, PS is identified below:

PART OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 6 WEST OF THE SECOND PRINCIPAL MERIDIAN IN PORTAGE TOWNSHIP, PORTER COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE NORTH 00 DEGREES 51 MINUTES 16 SECONDS WEST, ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1982.87 FEET; THENCE NORTH 89 DEGREES 23 MINUTES 46 SECONDS EAST, A DISTANCE OF 332.40 FEET; THENCE NORTH 00 DEGREES 41 MINUTES 09 SECONDS WEST, A DISTANCE OF 159.00 FEET; THENCE SOUTH 89 DEGREES 23 MINUTES 46 SECONDS WEST, A DISTANCE OF 332.87 FEET TO SAID WEST LINE; THENCE NORTH 00 DEGREES 51 MINUTES 16 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 501.39 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE SOUTH 89 DEGREES 19 MINUTES 24 SECONDS EAST, ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 2,770.56 FEET TO THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER; THENCE SOUTH 00 DEGREES 12 MINUTES 11 SECONDS EAST, ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1,838.53 FEET; THENCE NORTH 89 DEGREES 18 MINUTES 16 SECONDS WEST, A DISTANCE OF 776.68 FEET; THENCE SOUTH 00 DEGREES 41 MINUTES 44 SECONDS WEST, A DISTANCE OF 279.90 FEET; THENCE NORTH 89 DEGREES 18 MINUTES 16 SECONDS WEST, A DISTANCE OF 330.29 FEET TO THE EAST LINE OF PORTAGE MINOR SUBDIVISION 0724-D-1, RECORDED AS DOCUMENT NUMBER 2000-023391; THENCE NORTH 00 DEGREES 41 MINUTES 44 SECONDS EAST, ALONG SAID EAST LINE, A DISTANCE OF 155.00 FEET TO THE NORTHEAST CORNER OF SAID PORTAGE MINOR SUBDIVISION 0724-D-1: THENCE NORTH 89 DEGREES 18 MINUTES 16 SECONDS WEST, ALONG THE NORTH LINE OF SAID PORTAGE MINOR SUBDIVISION 0724-D-1 AND ITS WESTERLY EXTENSION, A DISTANCE OF 470.00 FEET: THENCE NORTH 00 DEGREES 41 MINUTES 44 SECONDS EAST, A DISTANCE OF 457.34 FEET: THENCE NORTH 89 DEGREES 18 MINUTES 16 SECONDS WEST, A DISTANCE OF 766.00 FEET: THENCE SOUTH 00 DEGREES 41 MINUTES 44 SECONDS WEST, A DISTANCE OF 1,137.34 FEET TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER: THENCE NORTH 89 DEGREES 18 MINUTES 16 SECONDS WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 384.92 FEET TO THE POINT OF BEGINNING.

EXHIBIT 1: Primary Plat of the Providence at Farmington Planned Development



The Redevelopment Commission has prepared this Providence at Farmington RHDP to increase the development of housing opportunities within the City to meet market demand and to provide for urban growth targeted to areas and pockets ripe for residential development and with access to public utility infrastructure systems (such as water, electric, natural gas, sanitary, stormwater, etc.).

The City is experiencing an increase housing demand due to urban growth and the migration of residents from adjacent states for employment and tax benefits of the state of Indiana. As a result, the City has a shortage of housing supply to meet this demand for a variety of housing options and values. To create tools that will be available to implement those strategies in the future, the Redevelopment Commission is targeting certain areas that are within reasonable proximity of current incorporated municipal boundaries with and including reasonable access to public utility infrastructure systems. The Providence at Farmington RHDP meets this planning and financial incentive criteria.

Proposed Residential Housing Development Project

The current zoning classification of the Providence at Farmington RHDP Area is a residential planned development (“PUD”), pursuant to the Zoning Ordinance under Chapter 90 of the Code of Ordinances.

The residential housing development project proposes the new construction of 309 +/- residential dwelling units on 281 platted real property lots generally between 0.14 acres (6,000 square feet) and 0.28 acres (12,000 square feet). Development of the Providence at Farmington RHDP Area will consist of the following dwelling unit types:

- 128 single-family dwelling units
- 101 cottage home dwelling units, and
- 80 duplex dwelling units.

The Providence at Farmington RHDP is proposed to be phased in over a five (5) year period with an average of 62 dwelling units constructed annually. For analysis, it is estimated that 26 single-family dwelling units, 20 cottage home dwelling units, and 16 duplex dwelling units constructed annually between 2027 and 2031.

The land development for the Providence at Farmington RHDP Area is further detailed as follows.

Area Type	Acres
Area in Lots:	63.881
Area in Outlots:	34.889
Area in External Right-of-Way:	4.488
Area in Right-of-Way:	16.919
Total:	120.177

Below is a summary of the Economic Development Analysis for the Providence at Farmington dwelling units.

Type of Dwelling Unit	Total D.U.s	Investment (Build-out)	Market Value	(1.1.2027) Net Assessed Valuation	(Pay 2028) Tax Liability	(1.1.2031) Net AV (Build-out)	(Pay 2032) Tax Liability (Build-out)
Single-family	128	\$ 55,040,000	\$ 430,000	\$ 192,200	\$ 4,000	\$ 18,328,100	\$ 446,100
Cottage Homes	101	\$ 39,390,000	\$ 390,000	\$ 172,800	\$ 3,600	\$ 13,116,700	\$ 316,400
Duplexes	80	\$ 23,600,000	\$ 295,000	\$ 128,000	\$ 2,655	\$ 7,858,700	\$ 186,900
Totals:	309	\$ 118,030,000				\$ 39,303,500	\$ 949,400
						20-Year Real Property Estimated Tax Liability:	\$ 17,259,100

Note: Assessments and tax liability has been rounded to the nearest 100s.



The development will require the installation, construction and/or repair of related infrastructure consisting of rights-of-way to be dedicated to the City consisting of streets with curb and gutter, storm water ways, sanitary sewer lines, water lines, underground electric lines, and public improvements including sidewalks, bike paths, public parks and open spaces, signage, lighting, and trees and landscaping.

Estimated Project Cost

It is estimated that the **total private investment to implement the Providence at Farmington RHDP will be \$143,560,000.**

The cost of the installation, construction and/or repair of public infrastructure improvements serving or benefiting the Providence at Farmington RHDP Area will be approximately \$18,400,000, as of the date of this report. **Ancillary development costs associated with the Providence at Farmington RHDP to be borne by the developer is estimated to be \$7,130,000.** As specific infrastructure projects are identified and cost estimates are refined and finalized based upon contractor bids, the costs of public improvements to be constructed and improved within the Providence at Farmington RHDP Area may be updated accordingly to reflect current costs. A list of the Providence at Farmington RHDP Area costs necessary for single family units to be constructed as well as projects that serve or benefit the Providence at Farmington Residential Allocation Area is attached as **APPENDIX A**, on Table 1 which is made a part of the Providence at Farmington RHDP by reference.

Currently there are no other major residential housing development projects or developments contemplated within the Providence at Farmington RHDP Area as the development will be completed in one-phase over the five (5) year build out period (construction season 2026 through 2030 as contemplated and identified by the developer.

While the Providence at Farmington RHDP above represents a significant amount of infrastructure improvements within the Providence at Farmington RHDP Area, it is not intended to represent a complete list of capital improvement projects and may be updated from time to time as the development is finalized for construction.

All the projects proposed are expected to foster additional economic growth within and adjacent to the Providence at Farmington RHDP Area. The projects contemplated by this Providence at Farmington RHDP consists of the design, acquisition, construction and installation of public infrastructure, the costs of which are roughly estimated based on current market conditions and are expected to foster additional economic growth in and surrounding the Providence at Farmington RHDP Area. If and to the extent permitted by law, the qualified projects are as permitted are included in the next section.

Permissible Projects

Tax increment revenues from the Providence at Farmington Residential Allocation Area to be designated in conjunction with the declaratory resolution establishing the Providence at Farmington RHDP as an allocation, or other sources of funds available to the Redevelopment Commission, may be used for the purposes permitted in Sections 53-56 of the Act.

Specifically, tax increment revenues or other sources of funds available to the Redevelopment Commission may be used to finance the cost of public infrastructure improvements in or serving the Providence at Farmington RHDP as a residential allocation area (as well as demolition, in, serving or benefiting the residential allocation area), including without limitation:

- i. Transportation enhancement projects including, without limitation, curbs, gutters, shoulders, street paving and construction, sidewalk and multiuse pathway improvements, street lighting, traffic signals, and site improvements including landscape buffers;



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- ii. Utility infrastructure projects including, without limitation, utility installation or relocation, water lines, water wells, water towers, sanitary wastewater lines, stormwater lines, retention ponds, ditches, and storm water basin improvements; and
 - iii. Public park improvements and recreational equipment. Although the precise nature of infrastructure that may be necessary from time to time to attract and retain prospective redevelopment and economic development opportunities in or serving the Providence at Farmington Residential Allocation Area cannot be predicted with certainty, the availability of adequate infrastructure is of fundamental importance in attracting and retaining such opportunities.
 - iv. Tax increment revenues from the Providence at Farmington Residential Allocation Area or other sources of funds available to the Redevelopment Commission may also be used to offset payments by developers on promissory notes in connection with economic development revenue bond financings undertaken by the unit, or to pay principal or interest on economic development revenue bonds issued by City with the recommendation of the Economic Development Commission with a pledge of tax increment revenue of the Redevelopment Commission from the Providence at Farmington Residential Allocation Area to provide financial incentive(s) to developers, in furtherance of the economic development or redevelopment purposes of the Providence at Farmington Residential Allocation Area, all consistent with this Providence at Farmington RHDP. The provision of financial incentives by the pledge of tax increment revenues to offset developer promissory notes that secure economic development revenue bonds, or to pay principal or interest on economic development revenue bonds issued by the City to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Providence at Farmington Residential Allocation Area, has become an established financing tool and an increasingly common form of incentive for attracting redevelopment and economic development activities.
 - v. The acquisition or construction of public capital projects to enhance the cultural attractiveness of the entire unit, including those in or serving the Providence at Farmington Residential Allocation Area.
 - vi. Acquisition or construction of public capital improvements and including the acquisition of public vehicles and equipment to enhance the public safety of the entire tax unit, including the Providence at Farmington Residential Allocation Area. Tax increment revenues from the Providence at Farmington Residential Allocation Area that are allocated for public safety departments of the City (including but not limited to police, fire, ambulatory and civil service services) may be used to finance the cost of such emergency services located in or directly serving or benefiting the Providence at Farmington Residential Allocation Area, including the financing of capital expenditures and/or operating expenses.
 - vii. All other projects and purposes permitted by law.

Acquisition List

This Providence at Farmington RHDP does not currently contemplate any real property acquisition within the Providence at Farmington RHDP Area required to implement the program.

However, should property be required to be acquired, this Providence at Farmington RHDP shall be amended, including the redevelopment project area plan for the Providence at Farmington RHDP Area to identify said real property for acquisition.



Prohibited Use of Eminent Domain and Condemnation Authority

The Redevelopment Commission is prohibited from the use of eminent domain under Section 20 of the Act to carry out economic development and redevelopment activities under Sections 15 through 17.5 and 41 of the Act.

However, in accordance with Section 20 of the Act (as amended and effective July 1, 2014), the Redevelopment Commission may consider and recommend to the City's Common Council as the legislative body its intentions to acquire real property in or serving the Providence at Farmington Residential Allocation Area or through the City's authority and its exercise of the power of eminent domain. Pursuant to SEA 118 (2014), if the legislative body of the unit that established the department of redevelopment (the City's Common Council) considers it necessary to acquire real property in a redevelopment project area by the exercise of the power of eminent domain, the legislative body shall adopt a resolution setting out its determination to exercise that power and directing its legal counsel to file a petition in the name of the unit on behalf of the Department of Redevelopment, in the appropriate Circuit or Superior Court in which the property is situated. The property the Redevelopment Commission intends to acquire through eminent domain through the legislative body must be included and identified on the List of Acquisition of the redevelopment project area plan for the Providence at Farmington RHDP Area.

Eminent domain proceedings under Section 20 of the Act are governed by Indiana Code 32-24 and other applicable statutory provisions for the exercise of the power of eminent domain. Property already devoted to a public use may be acquired under Section 20 of the Act, but property belonging to the state or any political subdivision may not be acquired without its consent. The Court having jurisdiction shall direct the Clerk of that Court to execute a deed conveying the title of real property acquired under Section 20 of the Act to the Redevelopment Commission for the use and benefit of the City's Redevelopment District, specifically the Providence at Farmington Residential Allocation Area.

Disposal of Property

If the Redevelopment Commission were to acquire real property within the Providence at Farmington RHDP Area, contiguous with the Providence at Farmington Residential Allocation Area, the Redevelopment Commission may dispose of it by sale or lease to the public pursuant to procedures set forth in Section 22 of the Act. As pursuant to Section 22 of the act, the Redevelopment Commission shall cause two separate appraisals of sale value by independent appraisers. However, if the real property is less than five acres and the fair market value has been appraised at less than \$10,000, the Redevelopment Commission may assign a qualified employee to conduct the second appraisal.

Statement of Statutory Findings

The Providence at Farmington RHDP meets the following required findings under Section 55 of the Act.

Therefore, the Redevelopment Commission makes the following findings in advance of a resolution adopting a residential housing development program under Section 53 of the Act.

- i. The public health and welfare will be benefited by accomplishment of the Providence at Farmington RHDP, more specifically residential housing development within targeted residential areas of the City within reasonable proximity to public infrastructure to allow for the efficient land use development, infrastructure provisions and smart land development and growth principals.
- ii. The accomplishment of the Providence at Farmington RHDP will be of public utility and benefit as measured by:
 - a. The provision of adequate and diverse market value residential housing units to meet the demands of the current housing market through the construction of 309 residential dwelling units;



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- b. An increase in the property tax base, as identified in the Providence at Farmington RHDP section titled [Proposed Residential Housing Development Project](#), more specifically as state therein, the total **NAV of the Providence at Farmington RHDP as phased-in and built-out is estimated to be \$39,303,500** for the January 1, 2031 assessment date with an annual **tax liability of \$949,400 for Pay 2032**.
 - c. Other similar public benefits, as identified herein associated with and for practical, efficient and effective land development within reasonable proximity of municipal utilities and public infrastructure.

The Providence at Farmington RHDP promotes significant opportunities for the gainful employment of the citizens of the City and Porter County, as well as the northwest Indiana region and its skilled trades through the construction of public infrastructure and residential dwelling units, which will allow for and provide housing for employers of permanent jobs. The City must improve the existing infrastructure in and near the Providence at Farmington RHDP Area to retain, expand and attract residential housing development that will provide gainful employment opportunities for its residents and adequate and diverse market value housing stock in the City.

The Providence at Farmington RHDP will also meet other purposes of Sections 2.5, 41, and 43 of the Act.

- i. The Providence at Farmington RHDP cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41, 43 and 55 of the Act due to a lack of local public improvements within the Providence at Farmington RHDP Area.
- ii. The public health and welfare will be benefited by accomplishment of the Providence at Farmington RHDP. The Providence at Farmington RHDP will allow the City to accommodate its growing housing needs. In addition, the general welfare of the citizens of the City is inextricably related to the economic opportunities available to them. The Providence at Farmington RHDP will accommodate and support the market demand for residential housing opportunities within the Providence at Farmington RHDP area and surrounding territory, thus attracting new business enterprises to support the residential population and promoting significant employment opportunities for residents of the City and Porter County.
- iii. The accomplishment of the Providence at Farmington RHDP will be a public utility and benefit as measured by:
 - a. The attraction or retention of residents to the City, Portage Township, and Porter County, including both temporary construction employment opportunities as well a permanent jobs to meet the needs of new residents,
 - b. The increase in residential housing units that will increase the number of students attending schools within proximity of the Providence at Farmington RHDP Area, thereby increasing school funding from the state of Indiana, and
 - c. An increase in the property tax base, consumers and visitors to the City, and other similar public benefits.

As described above, the Providence at Farmington RHDP promotes the benefits and advantages contemplated Sections 53 through 57 of the Act for the designation of a residential housing development program.



Other State and Local Requirements

All provisions necessary to conform to state of Indiana and local laws have been complied with during the preparation and development of this Providence at Farmington RHDP. This Providence at Farmington RHDP prepared for the Redevelopment Commission constitutes a residential housing development program for the City, by the Redevelopment Commission, in accordance with 53 through 57 of the Act titled Redevelopment of Blighted Areas, specifically IC 36-7-14 of the state of Indiana.

Amendment of Providence at Farmington RHDP

This Providence at Farmington RHDP may be amended by following the procedures described in Section 17.5, under Sections 53 through 67 of the Act.

Any enlargement of the boundaries of the Providence at Farmington RHDP Area or the Providence at Farmington RHDP Residential Allocation Area must be approved by the Commissioners of the Redevelopment Commission and be approved pursuant to Sections 15 through 17.5 of the Act.



**PORTAGE, INDIANA
PORTAGE REDEVELOPMENT COMMISSION**

Providence at Farmington Residential Housing Development Program

**APPENDIX A:
Providence at Farmington RHDP Budget**

Project Recommendations and Estimated Costs

The Portage, Indiana Redevelopment Commission, in collaboration with the City administration and the developer of the Providence at Farmington Residential Housing Development Project, has compiled a set of project recommendations, including cost estimates, to facilitate land development for new residential housing dwelling units in the Providence at Farmington RHDP Area.

These recommended projects aim to address public capital investments necessary for the implementation of the Providence at Farmington RHDP. The budget encompasses public infrastructure improvements designed to serve as catalysts for both private investment from the developer and public investment from the Redevelopment Commission in the Providence at Farmington RHDP Area.

The Redevelopment Commission may undertake the construction of all plans, specifications, and drawings receive approval from the relevant City department or agency. The Redevelopment Commission must adhere to the statutory procedures for contract awards. The Redevelopment Commission is authorized to cover any charges or assessments associated with orders, approvals, consents, and construction work related to the identified projects, or may agree to pay these assessments in installments, as allowed by statute for private property owners.

All public contracts awarded for materials or labor related to the projects identified herein shall be awarded in accordance with IC 36-1-12, as required by law. Construction work related to these projects shall be executed by the appropriate City department or agency. However, public improvements may be constructed by the developer for dedication to the City upon completion and the executed acceptance of said improvement the City's Board of Public Works or other municipal entity.

These projects may encompass both private and public infrastructure improvements as well as community and land development initiatives, all intended to stimulate further private and public investment in and adjacent to the Providence at Farmington RHDP Area.

Funds from the Providence at Farmington Residential Allocation Area, resulting from anticipated annual tax increment distributions, may be utilized by the Redevelopment Commission for reimbursement of capital expenditures incurred by the City or the developer. This could include costs for public safety equipment, such as police vehicles and fire trucks, or other one-time capital expenditures like pathways, bike paths, sidewalks, municipal parking lot enhancements, or other public works, public safety, public health, or land development projects. Such expenditures must either serve or be physically connected to the Providence at Farmington Residential Allocation Area and align with the redevelopment and economic development objectives of the Providence at Farmington RHDP, in accordance with Sections 53 through 57 of the Act.

Reference **Table 1**: Estimated Project Costs: Providence at Farmington RHDP.



Table 1: Estimated Project Costs: Providence at Farmington RHDP

PORTAGE, INDIANA PORTAGE REDEVELOPMENT COMMISSION		
Providence at Farmington Residential Housing Development Program: Redevelopment Project Area Budget Cost Estimated as of September 1, 2025		
RHDP Investments		
Land / Entitlement / Engineering / Legal / Other Soft Costs:	\$ 3,600,000	
Public Infrastructure / Landscaping / Public Facilities: (1)	18,400,000	
		<u>\$ 22,000,000</u>
Contingency @ 5%:	\$ 1,100,000	
PLUS: Developer Construction Loan Interest (during construction)	2,430,000	
Sub-Total:	\$ 25,530,000	
Residential Dwelling Unit Construction:		
• Single-Family:	\$ 55,040,000	
• Cottage Homes:	39,390,000	
• Duplexes:	23,600,000	
• Other:	0	
Sub-Total:		<u>\$ 118,030,000</u>
Total Investment in the RHDP:	\$ 143,560,000	
Qualified RHDP Project Costs (1):	\$ 18,400,000	% of Incentive
Incentive Leverage Ratio (Total Project):	\$1 : \$7.80	12.82%
Incentive Leverage Ratio (Non-Residential Construction Costs):	\$1 : \$1.39	72.07%
Note:		
(1) Project qualified for local financial incentivization of the RHDP and project.		

