

**PORTAGE, INDIANA
PORTAGE REDEVELOPMENT COMMISSION**

Summary of 2025 Residential Housing Development Programs
Totals: Property Type, Investment & Tax Increment Revenue Impact Fees (TIRIF)

Developer	Planned Development	Type of Dwelling Unit (D.U.)				Total D.U.s
		Single-Family	Paired Patio Home - Duplex	Townhome	Cottage Home - Duplex	
Olthoff Homes	Rivertrace	0	90	38	0	128
Lotton Development	Bauer Farm	236	0	0	0	236
Lotton Development	Sandy Trail	0	308	0	0	308
Providence Real Estate	Providence at Farmington	128	80	0	101	309
Lennar Homes	Swanson Trails	225	0	0	0	225
Totals:		589	478	38	101	1,206
Percent:		48.8%	39.6%	3.2%	8.4%	

Development Phase-in by Year

Developer	Planned Development	First Assessment Date of D.U.s					TOTAL D.U.s	(Years) Phase-in Period
		1.1.2027	1.1.2028	1.1.2029	1.1.2030	1.1.2031		
Olthoff Homes	Rivertrace	33	33	31	31	0	128	4
Lotton Development	Bauer Farm	48	47	47	47	47	236	5
Lotton Development	Sandy Trail	62	62	62	62	60	308	5
Providence Real Estate	Providence at Farmington	63	62	62	61	61	309	5
Lennar Homes	Swanson Trails	75	75	75	0	0	225	3
Totals:		281	279	277	201	168	1,206	
Percent:		23.3%	23.1%	23.0%	16.7%	13.9%		

ESTIMATED: Tax Increment Revenue Impact Fees

Developer	Planned Development	TIRIF Year:						TOTAL TIRIF
		1	2	3	4	5	6	
		February 1, 2026	February 1, 2027	February 1, 2028	February 1, 2029	February 1, 2030	February 1, 2031	
Olthoff Homes	Rivertrace	\$ 59,370	\$ 59,370	\$ 59,370	\$ 59,370	\$ 41,064	\$ 9,569	\$ 288,113
Lotton Development	Bauer Farm	121,148	121,148	121,148	121,148	121,148	32,113	637,853
Lotton Development	Sandy Trail	112,640	112,640	112,640	112,640	112,640	28,375	591,577
Providence Real Estate	Providence at Farmington	178,291	178,291	178,291	178,291	178,291	46,049	937,506
Lennar Homes	Swanson Trails	150,588	150,588	150,588	150,588	27,054	-	629,406
Totals:		\$ 622,038	\$ 622,038	\$ 622,038	\$ 622,038	\$ 480,197	\$ 116,107	\$ 3,084,455

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TOTAL OF RHDPs		Rivertrace	Bauer Farm	Sandy Trail	Providence at Farmington	Swanson Trails	Totals	
Actual Base (1.1.2025)	Assessment (1.1.2024):	75,200	131,400	157,200	238,900	163,900	\$ 766,600	
Actual Base Tax (Pay 2026)	Tax Liability (Pay 2025):	1,554	1,860	3,144	4,799	3,278	\$ 14,635	
	Estimate Private Investment:	40,952,000	96,010,000	90,745,000	143,560,000	110,670,000	\$ 481,937,000	% of Private Investment
	% of Private Investment"	8.50%	19.92%	18.83%	29.79%	22.96%		85.15%
	Gross Assessment:	35,980,000	82,600,000	77,000,000	118,030,000	96,750,000	\$ 410,360,000	33.29%
	Net Assessment¹:	11,984,800	27,494,000	25,625,600	39,303,578	32,220,000	\$ 136,627,978	% of Gross Assessment
	Tax Liability¹:	285,104	655,921	609,602	949,400	784,139	\$ 3,284,167	Pay 2025 Tax Rate
	Est. Annual Captured Assessment²:	11,909,600	27,362,600	25,468,400	39,064,678	32,056,100	\$ 135,861,378	\$2.6432
	Tax Increment¹:	283,550	654,061	606,458	944,602	780,861	\$ 3,269,532	-4.78%
	20-Year Tax Increment:	5,303,633	11,882,768	11,003,639	17,163,136	15,046,477	\$ 60,399,653	
(2.12026 to 2.1.2031)	TIRIF (6 Years):	288,113	637,853	591,577	937,506	629,406	\$ 3,084,455	
	Tax Rate Impact (\$)³:	(0.0107)	(0.0248)	(0.0231)	(0.0354)	(0.0324)	(0.1263)	
Resulting from Captured AV	Tax Levy Impact³:	(8,467)	(19,455)	(18,108)	(27,775)	(25,415)	\$ (99,221)	
	Porter County:	2,144	4,925	4,584	7,032	6,434	25,119	
	Portage Township:	0	0	0	0	0	0	
	City of Portage:	5,955	13,681	12,734	19,532	17,873	69,776	
	Portage Twp. Schools:	0	0	0	0	0	0	
	Porter Co. Library System:	0	0	0	0	0	0	
	Porter Co. Airport Auth.:	369	848	790	1,211	1,108	4,326	
Resulting Tax Rate Impact:	Circuit Breaker Impact³:	32,298	74,830	69,650	106,832	97,757	\$ 381,367	
	Porter County:	7,230	16,751	15,591	23,914	21,883	85,369	
	Portage Township:	1,615	3,742	3,483	5,343	4,889	19,072	
	City of Portage:	12,613	29,222	27,200	41,720	38,176	148,931	
	Portage Twp. Schools:	9,813	22,736	21,162	32,459	29,702	115,872	
	Porter Co. Library System:	867	2,009	1,870	2,869	2,625	10,241	
	Porter Co. Airport Auth.:	159	369	344	527	482	1,882	
@ 2.54 person / D.U.	Estimated Population:	325	599	782	785	571	3,062	
@ 0.5 students / D.U.	Student Enrollment:	64	118	154	155	113	604	
\$9,400 / Student	School Funding (State & Federal):	\$ 601,600	\$ 1,109,200	\$ 1,447,600	\$ 1,457,000	\$ 1,062,200	\$ 5,677,600	

Note (1): Assessment valuations are as of the final year of the implementation of SEA 1 (2025), the January 1, 2030 assessment date for tax liability of Pay 2031 or upon build-out if phase-in is 5 years. Prior year assessments vary based upon the application of a decreasing Standard Homestead deduction and an increase in the Supplemental Homestead Deduction percentage applied annually.

Note (2): The estimated annual captured assessment has been determined for those years after full implementation of SEA 1 (2025) for January 1, 2030 Pay 2031.

Note (3): Tax impacts are based upon the Pay 2025 certified tax rate for the City of Portage-Portage Township, Tax Unit 016, assuming the maximum incremental assessed value is captured for tax increment financing.