
**PORTAGE, INDIANA
PORTAGE REDEVELOPMENT COMMISSION**

Bauer Farm 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 **Bauer Farm Residential Housing Development Program** ("Bauer Farm 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 Bauer Farm RHDP.

Program Purposes

The purposes of the Bauer Farm 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 Bauer Farm 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 Bauer Farm RHDP is designed to provide for City and local public improvements in or serving the Bauer Farm 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 Bauer Farm RHDP Area as a residential allocation area.

The Bauer Farm 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 Bauer Farm 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 Bauer Farm RHDP area will focus on utilizing the various tools permitted by the Act and other legislative acts governing the Bauer Farm 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 Bauer Farm RHDP will initiate the process statutorily to allocate Redevelopment Commission allocation funds and resources to accomplish the goals established within Bauer Farm RHDP area.

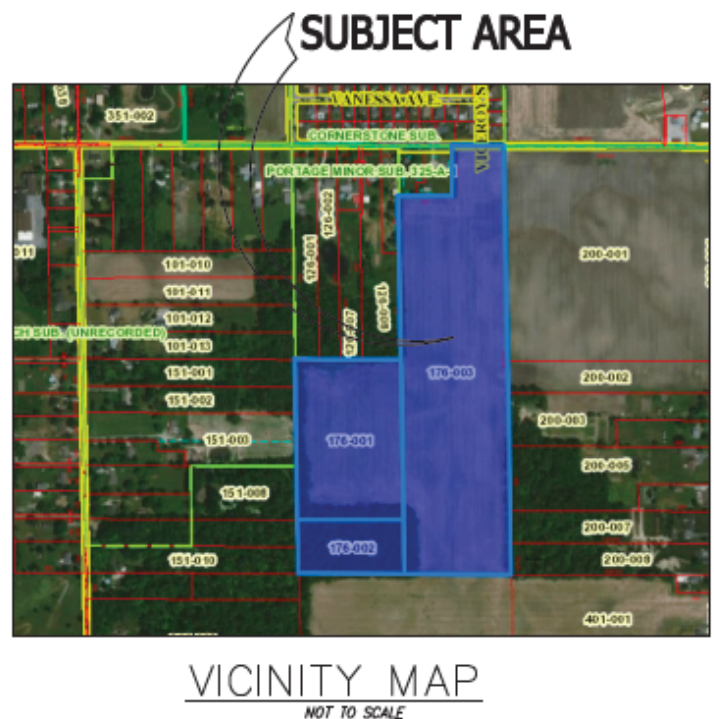
Description of the Bauer Farm RHDP Area

The Bauer Farm RHDP Area consists of approximately 52.92 acres of real property (unimproved land) in the City. Generally, the Bauer Farm RHDP Area is located in the southwest section of the City, south of County Road 700 North, north of County Road 600 North; west of County Road 625 West, and east of County Road 700 West in Portage Township, Porter County – Tax Unit 016. The Bauer Farm RHDP Area is served by the following political entities as overlapping taxing units:

- Porter County
- Portage Township Trustee
- City of Portage
- Portage Township School Corporation
- Porter County Public Library
- Porter County Regional Airport Authority

As identified on the Final Plat of the Bauer Farm, the Bauer Farm RHDP area is in Part of the south ½ of the southwest ¼ of the southwest ¼ of Section 35, Township 36 North, Range 7 West, of the Second Principal Meridian in the City, Portage Township, Porter County, Indiana.

The Porter County assessment Permanent Identification Number (“PIN”) for property within the Bauer Farm RHDP area for annual assessment and real property tax liability purposes specific to the January 1, 2025 assessment date are identified in **EXHIBIT A** attached hereto. The RHDP area consisted of 93 individual real property PINs assigned by the Porter County Assessor as of January 1, 2025.



Boundary Description

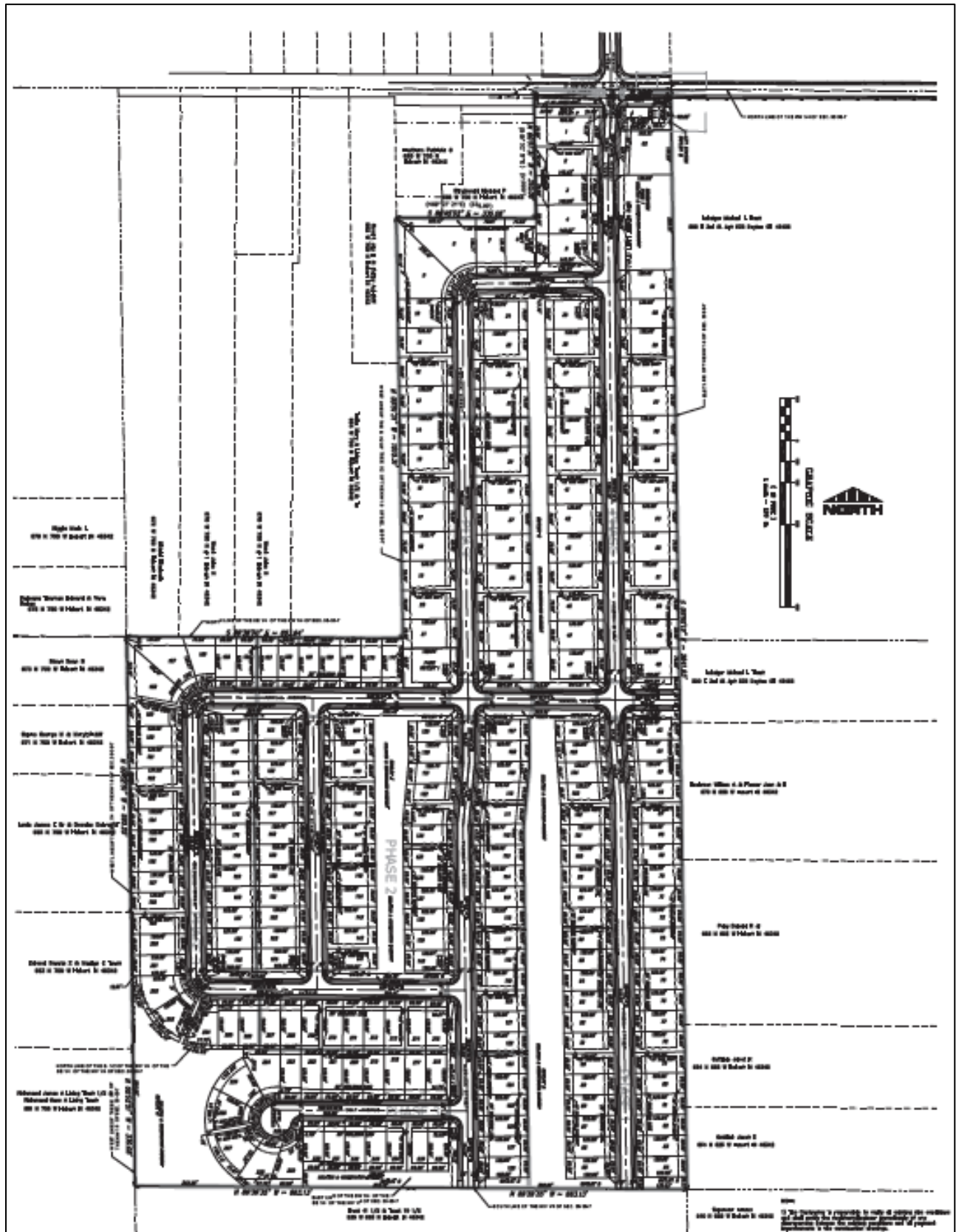
The boundary description of the Bauer Farm RHDP area is identified below:

A PARCEL OF LAND IN THE NORTHWEST QUARTER (NW1/4) OF SECTION 35, TOWNSHIP 36 NORTH, RANGE 7 WEST OF THE SECOND PRINCIPAL MERIDIAN IN PORTER COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

THE EAST HALF (E-1/2) OF THE EAST HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4) AND THE NORTH THREE-FOURTHS (N 3/4) OF THE WEST HALF (W 1/2) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 35, TOWNSHIP 36 NORTH, RANGE 7 WEST, EXCEPT, THE NORTH 310 FEET OF THE WEST 335 FEET OF THE EAST HALF (E-1/2) OF THE EAST HALF (E-1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 35, TOWNSHIP 36, RANGE 7 WEST OF THE SECOND PRINCIPAL MERIDIAN IN PORTER COUNTY, INDIANA. CONTAINING 52.92 ACRES, MORE OR LESS.



EXHIBIT 1: Lot Layout and Phasing Plan for the Bauer Farm RHDP Area.



Description of the Bauer Farm RHDP

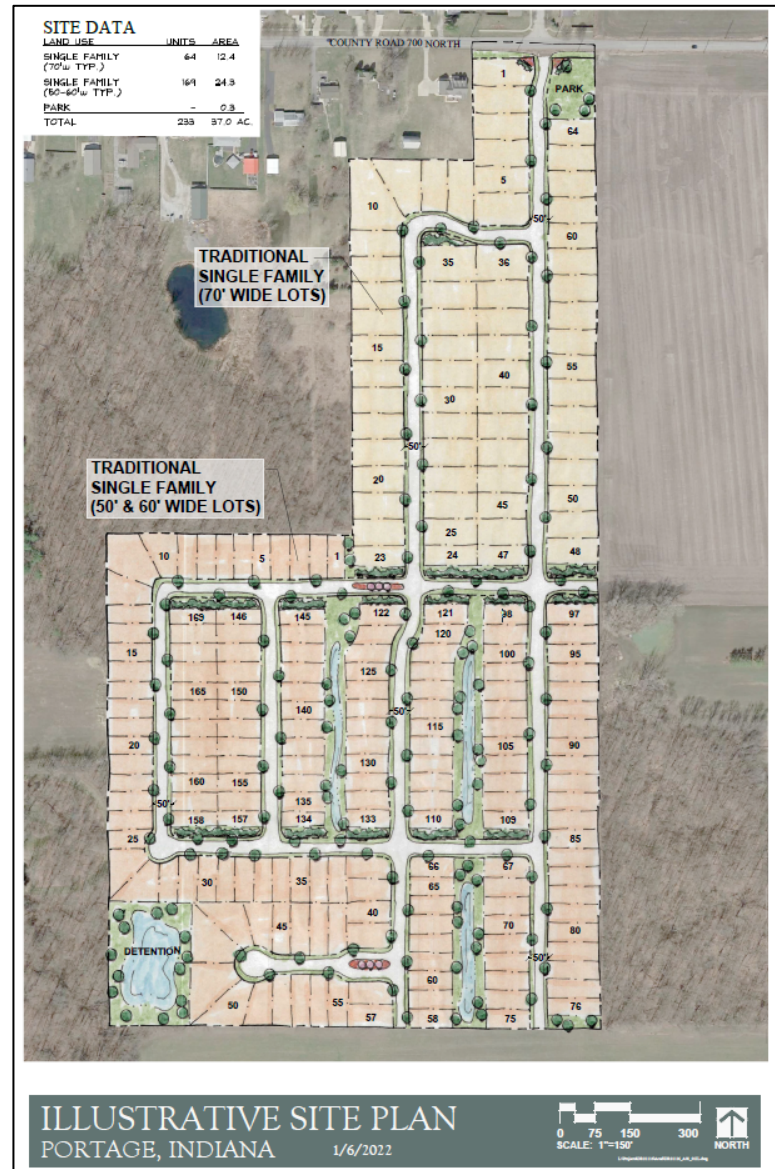
The Redevelopment Commission has prepared this Bauer Farm RHDP to increase the development of housing opportunities within the City to meet market demand and to provide for urban growth targeted to area within reasonable proximity of current City municipal boundaries with and including reasonable access to public utility infrastructure systems (water, electric, natural gas, sanitary, stormwater, etc.).

The City is experiencing an increase in 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 Bauer Farm RHDP meets this planning and financial incentive criteria.

Below is a description of the Bauer Farm RHDP and the site development plan proposed for the Bauer Farm RHDP area.

The Bauer Farm RHDP proposes the new construction of 236 +/- single-family residential dwelling units on real property lots between 0.14 acres (6,000 square feet, traditional 50 feet to 60 feet wide lots) and 0.21 acres (9,150 square feet, traditional 70 feet wide lots), including 16 outlots (Outlots A through P) and a 0.681 acre detention pond area, all on 52.92 total acres. Reference **EXHIBIT 2: Bauer Farm RHDP Illustrative Site Plan**.

EXHIBIT 2: Bauer Farm RHDP Illustrative Site Plan



The Bauer Farm RHDP is proposed to be phased in over a five (5) year period with an average of 47 single-family dwelling units constructed annually between 2026 and 2030. The market value of the single-family dwelling units is anticipated to be \$350,000 with annual tax liability of \$3,200 and an estimate of four (4) units/lots of sales per month. The total gross assessed valuation ("GAV") of the Bauer Farm RHDP as phased-in and built-out is estimated to be **\$83,300,000**. The net assessed valuation ("NAV") after the application of SEA 1 (2025) which determines the taxable assessment of real property is estimated to be **\$27,727,000**, with an annual tax liability of **\$661,500** annually upon build-out and full assessment for Pay 2032.

Below is a summary of the Economic Development Analysis for the Bauer Farm 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	236	\$ 83,300,000	\$ 350,000	\$ 153,600	\$ 3,200	\$ 27,727,000	\$ 661,500
20-Year Real Property Estimated Tax Liability:							\$ 12,023,900

The Bauer Farm RHDP area is currently zoned R-4 (City Core Residential for single-family residential development intended to provide a land use category for single-family detached homes. The provisions that regulate this land use district protect, maintain and promote areas in Portage for existing and future housing growth.

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. Other work to be prepared for this project includes demolition work, earthwork, engineering, surveying, soil testing, and wet land studies.

Estimated Project Cost

It is estimated that the cost of the installation, construction and/or repair of infrastructure improvements serving or benefiting the Bauer Farm RHDP area will be **\$13,410,00, for which qualified public improvements to be dedicated to the City estimated to be \$11,560,000**. The total housing investment is estimated to be approximately **\$83,300,000**. The overall private investment in the Bauer Farm RHDP area is estimated to **total \$96,710,000 upon full build-out**. However, this is just an estimated cost range. As specific infrastructure projects are identified and cost estimates are refined, this Bauer Farm RHDP may be updated. A list of projects in the Bauer Farm RHDP area as well as projects that serve or benefit the Bauer Farm RHDP area is attached as **EXHIBIT B**, which is made a part of the Bauer Farm RHDP by this reference.

Currently the Bauer Farm RHDP is contemplated to be phased-in over two phases as the development will be completed in over the five (5) year build out period as identified by the developer.

While the Bauer Farm RHDP above represent a significant amount of infrastructure improvements within the project 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 Bauer Farm RHDP. The projects contemplated by this Bauer Farm 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 Bauer Farm 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 a Bauer Farm’s Allocation Area (or allocation areas designated by project phasing) to be designated in conjunction with the declaratory resolution establishing the Bauer Farm RHDP as an allocation area or areas, 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 Bauer Farm RHDP



as an allocation area (as well as demolition, in, serving or benefiting the 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;
- 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 Bauer Farm 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 Bauer Farm 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 Porter County with the recommendation of the Economic Development Commission with a pledge of tax increment revenue from the Bauer Farm Allocation Area of the Redevelopment Commission to provide financial incentive(s) to developers, in furtherance of the economic development or redevelopment purposes of the Bauer Farm Allocation Area, consistent with this Bauer Farm 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 County to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Bauer Farm Allocation Area, has become an established financing tool and an increasingly common form of incentive for attracting economic development and redevelopment.
- v. The acquisition or construction of public capital projects to enhance the cultural attractiveness of the entire unit, including those in or serving the Bauer Farm 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 Bauer Farm Allocation Area. Tax increment revenues from the Bauer Farm Allocation Area that are allocated for public safety purposes, more specifically police, fire, and ambulatory services may be used to finance the cost of public safety services located in or directly serving or benefiting the Bauer Farm Allocation Area, including the financing of capital expenditures and/or operating expenses of such police or fire services.
- vii. All other projects and purposes permitted by law.

Acquisition List

This Bauer Farm RHDP does not currently contemplate any real property acquisition within the Bauer Farm RHDP area required to implement the program.

However, should property be required to be acquired, this Bauer Farm RHDP shall be amended, including the redevelopment project plan for the Bauer Farm 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 Bauer Farm 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 Common Council 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 Commission intends to acquire through eminent domain through the Common Council must be included and identified on the List of Acquisition of the redevelopment project plan for the Bauer Farm RHDP area.

Eminent domain proceedings under Section 20 of the Act are governed by Indiana Code 32-24 and other relevant statutory provisions that outline the exercise of the power of eminent domain. This legal process allows government entities to acquire private property for public use, provided that just compensation is offered to the property owners. Notably, property already designated for public use can be acquired under Section 20; however, any property owned by the state or its political subdivisions cannot be taken without explicit consent. In such proceedings, the court with jurisdiction is responsible for overseeing the process. Upon determining that the acquisition is justified, the court will direct the Clerk to execute a deed that transfers the title of the real property acquired under Section 20 to the Redevelopment Commission. This transfer is specifically for the use and benefit of the Portage Redevelopment District, particularly focusing on the Bauer Farm Allocation Area.

Disposal of Property

If the Redevelopment Commission were to acquire real property within the Bauer Farm RHDP area and 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, a 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, a redevelopment commission may assign a qualified employee to conduct the second appraisal.

Statement of Statutory Findings

The Bauer Farm 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 Bauer Farm RHDP, more specifically residential housing development to allow for the efficient land use development, infrastructure provisions and smart land development and sustainable growth principals.
- ii. The accomplishment of the Bauer Farm RHDP will be of public utility and benefit as measured by:
 - a. The provision of adequate residential housing to meet the demands of the current housing market to allow for the efficient land use development, infrastructure provisions and smart land development and sustainable growth principals;



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- b. An increase in the property tax base, as identified in the Bauer Farm RHDP section titled [Description of the Bauer Farm RHDP](#), more specifically as stated therein, the **total net assessed valuation of the Bauer Farm RHDP as phased-in and built-out is estimated to be \$27,727,000**, with an annual **tax liability of \$661,500** annually upon build-out and full assessment for Pay 2032.
 - c. Other similar public benefits, as identified here associated with and for practical, efficient and effective land development within reasonable proximity of incorporated municipal boundaries to allow for the land use development, infrastructure provisions and smart land development, and growth principals for future annexation actions

The Bauer Farm RHDP promotes significant opportunities for the gainful employment of the citizens of the City by the construction of public infrastructure, which will allow for the attraction and retention of permanent jobs. The Bauer Farm RHDP will also meet other purposes of Sections 2.5, 41, and 43 of the Act.

- i. The Bauer Farm 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. The Bauer Farm RHDP area limited in the scope of land development it can support due to the present capacity, condition and structure of its existing infrastructure. To retain, expand and attract residential housing development that will provide gainful employment opportunity, the County must improve the existing infrastructure in and near the Bauer Farm RHDP area.
- ii. The public health and welfare will be benefited by accomplishment of the Bauer Farm RHDP. The Bauer Farm RHDP will allow the City to accommodate the growing housing needs of the City, Portage Township, and Porter County. In addition, the general welfare of the citizens of the City is inextricably related to the economic opportunities available to them. The Bauer Farm RHDP will accommodate and support the market demand for residential housing opportunities within the Bauer Farm RHDP area and surrounding territory, thus : (i) attracting new business enterprises to support the residential population, (ii) promoting significant employment opportunities for residents of the City; and (iii) providing not only necessary employees for a growing City economy but also housing for employees relocating to the City due to employment opportunities.
- iii. The accomplishment of the Bauer Farm RHDP will be a public utility and benefit as measured by:
 - a. The attraction or retention of residents to the City and Portage Township, including both temporary construction employment opportunities as well permanent jobs to meet the needs of new residents, and
 - b. An increase in the property tax base, and other similar public benefits.

As described above, the Bauer Farm 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 Bauer Farm RHDP. This Bauer Farm 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 Bauer Farm RHDP

This Bauer Farm 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 Bauer Farm RHDP area and the Bauer Farm RHDP Allocation Area must be approved by the Portage Redevelopment Commission, the City's Plan Commission, and the City's Common Council under Section 17.5 of the Act. Only then and after filing the necessary public documents and a public hearing may the Portage Redevelopment Commission consider a confirming resolution to amend said boundaries.



**PORTAGE, INDIANA
PORTAGE REDEVELOPMENT COMMISSION**

Bauer Farm Residential Housing Development Program

**EXHIBIT A:
LIST OF REAL PROPERTY KEY NUMBERS IN THE
BAUER FARM RHDP
(January 1, 2025)**

Line Item	Real Property Identification Number (PIN)	Line Item	Real Property Identification Number (PIN)	Line Item	Real Property Identification Number (PIN)
1	64-05-35-127-001.000-016	40	64-05-35-176-001.000-016	58	64-05-35-178-001.000-016
2	64-05-35-127-002.000-016	41	64-05-35-176-002.000-016	59	64-05-35-178-002.000-016
3	64-05-35-127-003.000-016	42	64-05-35-176-007.000-016	60	64-05-35-178-003.000-016
4	64-05-35-127-004.000-016	43	64-05-35-177-001.000-016	61	64-05-35-178-004.000-016
5	64-05-35-127-005.000-016	44	64-05-35-177-002.000-016	62	64-05-35-178-005.000-016
6	64-05-35-127-006.000-016	45	64-05-35-177-003.000-016	63	64-05-35-178-006.000-016
7	64-05-35-127-007.000-016	46	64-05-35-177-004.000-016	64	64-05-35-178-007.000-016
8	64-05-35-127-008.000-016	47	64-05-35-177-005.000-016	65	64-05-35-178-008.000-016
9	64-05-35-127-009.000-016	48	64-05-35-177-006.000-016	66	64-05-35-178-009.000-016
10	64-05-35-127-010.000-016	49	64-05-35-177-007.000-016	67	64-05-35-178-010.000-016
11	64-05-35-127-011.000-016	50	64-05-35-177-008.000-016	68	64-05-35-178-011.000-016
12	64-05-35-127-012.000-016	51	64-05-35-177-009.000-016	69	64-05-35-178-012.000-016
13	64-05-35-127-013.000-016	52	64-05-35-177-010.000-016	70	64-05-35-178-013.000-016
14	64-05-35-127-014.000-016	53	64-05-35-177-011.000-016	71	64-05-35-178-014.000-016
15	64-05-35-127-015.000-016	54	64-05-35-177-012.000-016	72	64-05-35-178-015.000-016
16	64-05-35-127-016.000-016	55	64-05-35-177-013.000-016	73	64-05-35-178-016.000-016
17	64-05-35-127-017.000-016	56	64-05-35-177-014.000-016	74	64-05-35-178-017.000-016
18	64-05-35-127-018.000-016	57	64-05-35-177-015.000-016	75	64-05-35-178-018.000-016
19	64-05-35-127-019.000-016			76	64-05-35-178-019.000-016
20	64-05-35-127-020.000-016			77	64-05-35-178-020.000-016
21	64-05-35-127-021.000-016			78	64-05-35-178-021.000-016
22	64-05-35-127-022.000-016			79	64-05-35-178-022.000-016
23	64-05-35-127-023.000-016			80	64-05-35-178-023.000-016
24	64-05-35-127-024.000-016			81	64-05-35-178-024.000-016
25	64-05-35-127-025.000-016			82	64-05-35-178-025.000-016
26	64-05-35-127-026.000-016			83	64-05-35-178-026.000-016
27	64-05-35-127-027.000-016			84	64-05-35-178-027.000-016
28	64-05-35-127-028.000-016			85	64-05-35-178-028.000-016
29	64-05-35-127-029.000-016			86	64-05-35-178-029.000-016
30	64-05-35-127-030.000-016			87	64-05-35-178-030.000-016
31	64-05-35-127-031.000-016			88	64-05-35-178-031.000-016
32	64-05-35-127-032.000-016			89	64-05-35-178-032.000-016
33	64-05-35-127-033.000-016			90	64-05-35-178-033.000-016
34	64-05-35-127-034.000-016			91	64-05-35-178-034.000-016
35	64-05-35-127-035.000-016			92	64-05-35-178-035.000-016
36	64-05-35-127-036.000-016			93	64-05-35-178-036.000-016
37	64-05-35-127-037.000-016				
38	64-05-35-127-038.000-016				
39	64-05-35-127-039.000-016				



**PORTAGE, INDIANA
PORTAGE REDEVELOPMENT COMMISSION**

Bauer Farm Residential Housing Development Program

**EXHIBIT B:
Bauer Farm RHDP Budget**

Project Recommendations and Estimated Costs

The Portage, Indiana Redevelopment Commission, in collaboration with the City administration and the developer of the Bauer Farm 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 Bauer Farm RHDP Area.

These recommended projects aim to address public capital investments necessary for the implementation of the Bauer Farm 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 Bauer Farm 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 Bauer Farm RHDP Area.

Funds from the Bauer Farm 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 Bauer Farm Residential Allocation Area and align with the redevelopment and economic development objectives of the Bauer Farm RHDP, in accordance with Sections 53 through 57 of the Act.

Reference **Table 1**: Estimated Public and Private Costs: Bauer Farm RHDP.



Table 1: Estimated Project Costs: Bauer Farm RHDP

PORTAGE, INDIANA PORTAGE REDEVELOPMENT COMMISSION		
Bauer Farm Residential Housing Development Program: Redevelopment Project Area Budget Cost Estimated as of September 1, 2025		
RHDP Investments		
Land / Entitlement / Engineering / Legal / Other Soft Costs:	\$	600,000
Entitlements:		0
Wetland Mitigation:		0
Public Infrastructure (utilities, ROW, lighting, signage, etc.) (1)	(1)	10,735,000
ROW landscaping:	(1)	75,000
Neighborhood Parks, Open Space(s), and Public Facilities: (1)	(1)	150,000
		\$ 11,560,000
Contingency @5%:	\$	580,000
PLUS: Developer Construction Loan Interest (during construction)		1,270,000
Sub-Total:	\$	13,410,000
Residential Dwelling Unit Construction:		
• Single-Family:	\$	83,300,000
• Cottage Homes:		0
• Duplexes:		0
• Other:		0
	Sub-Total:	\$ 83,300,000
Total Investment in the RHDP:	\$	96,710,000
Qualified RHDP Project Costs (1):	\$	10,960,000
		% of Qualified Costs
Incentive Leverage Ratio (Total Project):	\$1 : \$8.82	11.33%
Incentive Leverage Ratio (Non-Residential Construction Costs):	\$1 : \$1.22	81.73%
Note:		
(1) Project qualified for local financial incentivization of the RHDP and project.		

