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CINDY MURRAY

**Economic Development Department  
and  
Redevelopment Commission  
2024 Annual Report**







**TONY ROSWARSKI**  
Mayor

We are striving to do the right thing to move Lafayette forward. Not only for now, but to position our community for success, prosperity and a high quality of life for all of our citizens for decades to come.

**Redevelopment Commission**

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Jim Terry, President  
Shelly Henriott, Secretary  
Jos Holman  
James Foster  
Dave Moulton, LSC Representative  
Josh Loggins, TSC Representative

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Rick Davis, Vice President  
Grant Gernhardt, Secretary

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David Bathe  
Jody Hamilton

**Historic Preservation Commission**

Sean Lutes, President  
John Burns, Vice President  
Alec Williams, Secretary  
Ann Amato  
Julie Ginn  
Kevin Klinker  
Shawna McCully  
Dann Keiser, Historic Preservation Officer

**Parking Commission**

Andrew Muffett, President  
Ken McCammon, Vice President  
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Scott Trzaskus  
Frank Donaldson  
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**Bicycle and Pedestrian Citizen Advisory Committee**

David Henry  
Mark Wilson  
Derek Johnson  
Christopher Santos  
Lorrie Rainey  
Myles Holtsclaw  
Jeromy Grenard  
Iseral Quintero  
Leo Rush

**City Attorney**

Jacque Chosnek

# Economic Development Department

## Our Mission

We are committed to improving Lafayette by serving its citizens through balanced growth, preservation and revitalization. We achieve this through creative public and private engagement that seeks to expand employment opportunities, increase investment and improve quality of life. We administer programs and funding that support social services, economic development, public infrastructure, historic preservation, housing and neighborhood revitalization.



**DENNIS CARSON**  
Director



**John Collier**  
Assistant Director



**Halee Griffey**  
Climate and Resilience Manager



**Michelle Conwell**  
Administrative Coordinator



**Myles Holtzclaw**  
Community Development Manager

Our Staff

# Planning and Development

## Lafayette Downtown Planning – Opportunity Sites and Placemaking



In collaboration with consultant MKSK, the City of Lafayette has crafted a dynamic vision to unlock downtown's full potential. Decades of dedication from civic leaders, businesses, and residents have transformed downtown into a thriving hub for commerce, living, arts, and culture—all while preserving its unique, historic architecture. Building on this momentum, the focus has now shifted to revitalizing vacant and underutilized spaces, creating new opportunities that seamlessly blend with the city's rich character. This plan not only highlights key development sites but also presents inspired design concepts aimed at attracting developers and investors eager to shape the future of downtown Lafayette.

## 3rd & 4th Street Two-Way Conversion



Since 1957, traffic on Third and Fourth Streets in downtown Lafayette has flowed in a single direction, a remnant of the days when U.S. Highway 231 cut through the heart of the city. That changed in 2001 when the state transferred control of these streets to the city during the first phase of the U.S. 231 bypass project. For decades, Lafayette leaders explored the possibility of converting the streets, with discussions dating back as far as 1986. In April 2024, the long-anticipated transition from one-way to two-way traffic finally became a reality.

Designed to boost economic development, enhance accessibility, and improve mobility for all modes of transportation, the conversion has already made a noticeable impact—calming traffic speeds, improving wayfinding, and creating safer, more welcoming conditions for pedestrians, residents, and businesses alike.

## Public Works Campus-Street, Sanitation and Fleet



In 2024, the City of Lafayette unveiled its state-of-the-art Public Works Campus, designed to support the essential operations of the Street, Sanitation, and Fleet Maintenance departments. Anchoring the campus is a sprawling 132,000-square-foot main building, with 66,000 square feet dedicated to the Street Department, 32,000 square feet for Fleet Maintenance, and 24,000 square feet of shared spaces. Additionally, a 10,000-square-foot open mezzanine provides flexible shell space that can be adapted for future office expansion or

storage as needed. The Fleet Maintenance facility features 24 service bays equipped to handle a wide range of city vehicles and equipment, while the Street Department's expansive, multi-use space is designed to house the city's entire fleet of motorized street vehicles. Common areas enhance workplace efficiency and well-being, offering locker rooms, restrooms, conference rooms, offices, a fitness center, and an all-staff gathering space. The Sanitation Department operates from its own 16,000-square-foot standalone building, designed to accommodate up to 18 trucks. Notably, it includes charging stations for two electric trash trucks, marking a historic first for Indiana. Completing the campus is a 2,800-square-foot vehicle wash facility, featuring both an automated wash system for city-owned vehicles and an open bay for manually cleaning larger equipment such as dump trucks and backhoes. This cutting-edge campus reflects Lafayette's commitment to innovation, sustainability, and operational excellence—ensuring that vital public services run efficiently for years to come.

## Planning and Development, continued

### Main Street Streetscape Phase V



Streetscape development on Main Street continued to make strides this past year, enhancing both infrastructure and aesthetics in downtown Lafayette. Led by the City of Lafayette Economic Development Department, in collaboration with HWC Engineering and William Charles Construction Company, LLC, this phase focused on revitalizing Main Street from 8th Street to mid-block between 9th and 10th Streets, as well as 9th Street from Ferry to Columbia Streets. Building on the cohesive design and amenities seen throughout Main Street, this phase prioritized critical utility and road infrastructure improvements. By November 2024, Phase V was successfully completed, setting the stage for the next transformative step. Phase VI, scheduled for 2025, will shift the focus to pedestrian-friendly enhancements—including brick paver sidewalks, intersection bump-outs, decorative light poles with banner arms, and upgraded crosswalks—all designed to meet modern ADA standards. With each phase, Lafayette’s downtown streetscape continues to evolve, blending historic charm with contemporary accessibility and functionality.

### DORA—Designated Outdoor Refreshment Area



The Designated Outdoor Refreshment Area (DORA) brings a new level of vibrancy to downtown Lafayette, allowing patrons 21 and older to enjoy alcoholic beverages beyond the walls of participating restaurants and businesses. Within the DORA boundaries, guests can carry specially designated open containers and sip their drinks while exploring the area. The DORA spans from the intersection of 10th and Main Streets to 11th and Main Streets, encompassing Trolley Plaza and popular establishments like East End Grill, Ripple & Company, The Cellar Wine Bistro, and more. Operating hours are set for Thursdays from 5:00 PM to 10:00 PM, Fridays and Saturdays from 5:00 PM to 11:00 PM, and Sundays from 5:00 PM to 10:00 PM. Clear signage will mark the DORA boundaries and operating hours at each participating location, ensuring a seamless and enjoyable experience for all. Whether grabbing a drink with friends or strolling through downtown, the DORA offers a refreshing way to experience Lafayette’s thriving social scene.

### Anvil 26



Iron Men Property Management is set to bring new life to the last remaining parcel of the former Home Hospital site at the corner of 26th and South Streets. This highly anticipated multi-family housing project will feature a modern, 91,000-square-foot, four-story building with 79 apartment units and heated podium parking, offering both comfort and convenience for future residents. With a total investment of approximately \$13.2 million, the project represents a significant step in Lafayette’s ongoing growth and revitalization.

To support its development, the Commission has approved a three-year forgivable loan of \$2.08 million, funded through property taxes collected via the Creasy/Central TIF District. This transformative project not only enhances the city’s housing options but also continues Lafayette’s commitment to smart urban development and strategic reinvestment.

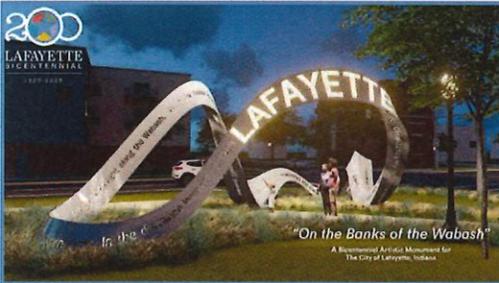
## Planning and Development, continued

### John Purdue Block



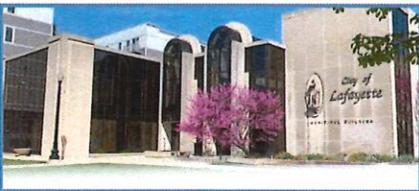
The highly anticipated John Purdue Block Apartments, a transformative mixed-use development, officially broke ground in downtown Lafayette in December 2024. Developed through a joint venture between Barrett & Stokely, Inc. (B&S) and Third Street Ventures, LLC (TSV), this project marks a significant milestone in the city's ongoing commitment to economic growth, housing expansion, and vibrant placemaking. Strategically positioned on the banks of the Wabash River, just one block from the Tippecanoe County Historic Courthouse, the John Purdue Block transforms an underutilized site into a dynamic urban destination. Spanning an entire city block, the development masterfully blends modern and historic architecture, centered around the restoration of the iconic 16,000-square-foot John Purdue Building. Complementing this historic gem is a new six-story, mixed-use structure, featuring 157 multi-family units, 2,475 square feet of commercial space, a 5,600-square-foot amenity deck with a pool, and a 152-car parking garage. To support this landmark investment, an Economic Development Agreement between the developers and the Redevelopment Commission includes a \$9.725 million TIF bond. The John Purdue Block Apartments not only enhance downtown's skyline but also reinforce Lafayette's vision for a thriving, walkable, and economically vibrant urban core.

### Bicentennial Sculpture



In 2025, Lafayette will proudly celebrate its Bicentennial, marking 200 years of history, growth, and community spirit! As part of the festivities, the city has commissioned a landmark piece of public art to commemorate this historic milestone. The selection process was both rigorous and inclusive, with a team of 20 community leaders and stakeholders carefully reviewing submissions. It began with a Request for Qualifications, attracting 24 talented artists from regional, national, and international backgrounds. From this impressive pool, five finalists were chosen to present their vision for a piece that would honor Lafayette's 200-year journey. One proposal stood above the rest—Cliff Garten Studios' "On the Banks of the Wabash", a striking artistic tribute to the city's rich heritage centering on the Wabash River. With a budget of \$500,000, covering the artist's fee, fabrication, and on-site installation, this monumental artwork will find its home at the prominent corner of South and 9th Streets, where it will be installed in September 2025. This Bicentennial artwork will serve as a lasting symbol of Lafayette's legacy—honoring the past while inspiring future generations.

### City Hall Renovation



In the fall of 2024, the City of Lafayette kicked off renovations at City Hall to reimagine and expand office spaces for several key city departments. The project involves transforming the former Police Department offices into new, dedicated spaces for the Fire, Legal, Human Resources, and Purchasing departments along with the addition of a modern employee fitness center. Renovations are also underway for the current Utility Billing, Clerk and Controller offices to further enhancing the functionality of the building. With a contract value of \$4.64M the renovations are designed to streamline operations, improve workspaces, and provide valuable amenities for city employees. The project is expected to be completed in Spring 2025, bringing a fresh, updated look to the heart of Lafayette's municipal operations.

## Climate Action: Implementing the Greater Lafayette Climate Action Plan



In 2023, the City of Lafayette adopted the Greater Lafayette Climate Action Plan (GLCAP), a joint, historic initiative by the cities of Lafayette, West Lafayette, and Tippecanoe County. The comprehensive plan takes advantage of policies and initiatives that our local government is uniquely positioned to implement, including actions that can reduce energy use and waste, create local jobs, improve air quality, preserve our local landscape and history, and reduce risk to people and property, ultimately benefiting Greater Lafayette for years to come.

To provide leadership in directing and coordinating implementation of the GLCAP, the City of Lafayette hired a new staff member for the position of Climate and Resilience Manager in August 2024. The Climate and Resilience Manager manages energy and sustainability programs across all City departments and the community, develops strategic partnerships to meet carbon emissions reduction goals, and serves as staff liaison to community organizations. Additionally, the Climate and Resilience Manager serves as a technical expert on climate resilience, advises departments and the administration on sustainability issues, participates in the planning of joint projects to ensure efficiency of resilience and sustainability efforts, measures and tracks progress of mitigation and adaptation goals, oversees an educational outreach effort, and pursues grant funding in support of the City's climate and energy programs as well as provides support to City departments and other entities in identifying and pursuing financial aid that supports shared goals.

Alongside other City departmental staff, community organizations, and engaged residents, the Climate and Resilience Manager and partners have thus far contributed to the following:

- Planning and administering community-wide environmentally focused events,
- Successfully applying for federal grant funding to increase energy efficiency and workforce development in the clean energy sector for historically disadvantaged community members,
- Representing the City as only one of twenty communities selected nationwide to participate in a sustainability acceleration program hosted by the U.S. Environmental Protection Agency,
- Leading as one of five cities in Indiana to be selected to participate in Indiana University
- And other climate-related efforts that are currently in progress.

The Climate and Resilience Manager also serves as the coordinator of the GLCAP Joint Leadership Committee which is composed of representatives from each governmental entity and local community-based organizations to include diverse voices in the guidance of current and future GLCAP implementation.

*To get involved and stay up-to-date with implementation of the Greater Lafayette Climate Action Plan, please visit: [greaterlafayetteclimate.com](https://greaterlafayetteclimate.com).*

## Lincoln Neighborhood Plan



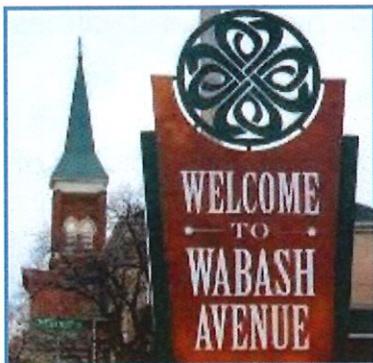
Lincoln Neighborhood holds a deep historical significance in the growth and development of Lafayette. Named after the former Lincoln School, located at 14th and Salem Streets (now the Lincoln Center), the area has evolved into an important part of the city's landscape. The neighborhood is bordered by Greenbush Street to the north, 14th Street to the east, Union Street to the south, and Fannon Drive/the CSX Railroad to the west. Over the years, residents, community leaders, business owners, and other stakeholders have come together to create a shared vision for the future of Lincoln Neighborhood. This vision includes a focus on new development and a range of projects aimed at improving and enhancing the area—ensuring it remains a vibrant and thriving community for generations to come.

## Jefferson Neighborhood Plan



The Historic Jefferson Neighborhood is deeply rooted in Lafayette's rail history and early growth, making it an integral part of the city's story. The neighborhood is named after Jefferson High School, located along its eastern boundary, which now provides affordable senior housing. This vibrant community is a blend of homeowners, renters, and small local businesses, each contributing to the neighborhood's unique character. The development of this neighborhood plan is a proactive step toward advancing future growth and preserving the area's rich history. Throughout the process, the voices of a diverse group of residents, business and property owners, and other stakeholders were heard, shaping the plan's recommendations and opportunities. This collaborative effort will help ensure that the Historic Jefferson Neighborhood continues to thrive and evolve in a way that benefits everyone.

## Wabash Neighborhood Plan



The Wabash Neighborhood has been a cornerstone of Lafayette's economy and culture since the city's founding. With its industrial roots, rich immigrant heritage, and role as the southern gateway to downtown, the neighborhood continues to contribute to Lafayette's dynamic energy. Just a short walk from downtown, the Wabash Neighborhood is a place where history and community run deep. For decades, residential and industrial uses have coexisted harmoniously, shaping a unique character. The area is home to multiple generations of long-time residents, a mix of homeowners and renters, alongside a diverse community of artists, craftspeople, entrepreneurs, business owners, and more—fostering a vibrant micro-economy. Though small in size, the neighborhood boasts a strong and active neighborhood association, as well as partnerships with Habitat for Humanity and the Wabash CAN steering committee. Together, these groups create an energetic and passionate community of residents and advocates, all dedicated to the continued growth and improvement of the Wabash Neighborhood.

## Streetlight Projects



Streetlights play a crucial role in enhancing both safety and aesthetics in neighborhoods. Responding to requests from residents at various locations throughout the city, two new decorative streetlights were installed near the Lynn Treece Boys and Girls Club on N. 10th Street. These lights not only improve visibility and security around the facility but also add a touch of charm to the surrounding neighborhood, benefiting both the community and visitors.

## Bike Ped Safety Education & Awareness

The cities of Lafayette, West Lafayette, Tippecanoe County, and the Tippecanoe Area Metropolitan Planning Organization have recognized the importance of improving bike and pedestrian safety. To address this need, they've prioritized expanding education and enforcement programs while promoting greater safety awareness for all road users. The goal of this initiative is to develop and implement strategies that will benefit and educate everyone, whether walking, biking, or driving.



2024 Plan implementation activities included:

- Distributing safety education materials to the community.
- Partnering with local clubs and organizations to host bike and pedestrian awareness events.
- Offering training programs and classes focused on skill-building, particularly for youth.
- Staffing and facilitating the Mayor’s Citizen Bike and Pedestrian Advisory Committee.
- Supporting street improvements to add more bicycle and pedestrian facilities throughout the area.

These efforts are aimed at creating a safer, more accessible environment for all members of the community.



## Historic Preservation Commission



The Historic Preservation Commission (HPC), established by City Ordinance in 1993, plays a key role in preserving and protecting Lafayette's historic and architecturally significant buildings, structures, sites, monuments, streetscapes, and neighborhoods. These efforts help maintain the city's distinct aesthetic quality, offering visible reminders of its rich heritage. The Commission works to foster harmonious growth, ensure the construction of compatible new buildings and renovations, maintain the historic integrity of established neighborhoods, and enhance property values.

In 2024, the Historic Preservation Commission achieved several significant milestones:

- Processed, reviewed, and approved **nineteen** applications for Certificates of Appropriateness (COAs), which are required for exterior modifications to buildings or sites within local historic districts.

Other notable highlights include:

- Processed, reviewed, and approved **nine** applications for signage.
- Processed, reviewed, and approved the designation of **six** new local historic districts and **four** new conservation districts, further expanding the preservation efforts across the city:

1. Local Hilltop/1008 Kossuth Historic District
2. Local St. Mary's/1032 South St. Historic District
3. Local Ellsworth/717 Columbia St. Historic District
4. Local Perrin/Cason St./204 Tinkler St. Historic District
5. Expand Local Perrin/North St. Historic District to include 522 Perrin Ave.
6. Expand Local Centennial Historic District to include 600 N. 6th St.
7. Jefferson/1012-1018 North St. **Conservation** District
8. Jefferson/1003 Elizabeth St. **Conservation** District
9. Jefferson/1005 Elizabeth St. **Conservation** District
10. Jefferson/1008 Elizabeth St. **Conservation** District

## Lafayette Parking Commission



The Lafayette Parking Commission is responsible for establishing parking rules and regulations, including the creation of special parking zones within the city's public rights-of-way outlined in Municipal Code 7.06. These actions reflect the Commission's commitment to balancing traffic flow, safety, accessibility, and community needs throughout Lafayette.

In 2024, the Parking Commission reviewed and approved several key changes to improve accessibility and support ongoing development:

- Designated nine handicap parking spaces in neighborhoods outside the downtown enforcement zone, increasing accessibility for residents and visitors.
- Modified on-street parking on 4th Street to accommodate new bike lanes as part of the ongoing project to convert 3rd and 4th Streets from one-way to two-way traffic.
- Approved the installation of a new “streatery” at 526 Main Street (The Lobby by Greyhouse), enhancing the dining experience for local businesses.
- Modified a No Parking Zone adjacent to 800 Cincinnati Street (St. James Lutheran Church) to allow for parking on Sundays only, offering more flexibility for churchgoers.

### Matchbox Coworking Studio



2024 marked a significant milestone for MatchBOX Coworking Studio, celebrating its 10th year of success and continued growth. Long before the rise of remote work, MatchBOX recognized the need for a professional space tailored to early-stage entrepreneurs, business founders, freelancers, contractors, and anyone dissatisfied with their home office setup. One of the standout qualities of MatchBOX is its focus on community cultivation. For those working independently, isolation can be a challenge. Research consistently shows that a sense of belonging is a fundamental human need, and having "work friends" positively impacts professional happiness, motivation, and productivity. MatchBOX fosters this sense of connection by bringing together individuals with shared experiences and goals.

Of MatchBOX's over 300 members, nearly a third operate businesses headquartered within the studio. These range from high-tech startups to traditional small businesses spanning various sectors. MatchBOX supports these ventures by providing access to acceleration services, no-cost consulting, networking events, and training workshops designed to help them grow and thrive. Supported by the Lafayette Urban Enterprise Association, the Lafayette Entrepreneur and Enterprise District (X-District), and various community sponsors, MatchBOX has become a vital hub for entrepreneurship. To date, it represents more than 150 businesses, has helped launch over 1000 companies, contributed \$27 million in revenue, and supported over 260 employees. MatchBOX continues to expand its reach, with programming in partnership with the Wabash Heartland Innovation Network (WHIN), extending its acceleration and business development services to an additional five counties in the Greater Lafayette Region. Additionally, MatchBOX has launched SPARK, a business development program focused on growing minority-owned businesses and fostering innovation and technology within the BIPOC community. MatchBOX is deeply grateful to its partners, including the Indiana Economic Development Corporation, Ivy Tech Community College, WHIN, local sponsors, the City of Lafayette, and Purdue University, for their ongoing support in driving entrepreneurship and innovation forward.

## LAFAYETTE REDEVELOPMENT COMMISSION

### 2024 RESOLUTIONS

**Resolution LRC 2024-01 2024 Budget Resolution:** A Resolution Appropriating Money for the Lafayette Redevelopment Commission for the Fiscal Year Beginning January 1, 2024 and Ending December 31, 2024, Including the Outstanding Claims and Obligations and Fixing a Time When the Same Shall Take Effect

**Resolution LRC 2024-02:** Resolution Confirming the Amending Declaratory Resolution of the Lafayette Redevelopment Commission Adopted on December 14, 2023 Removing Certain Parcels from the Consolidated Creasy Lane Allocation Area, Establishing A New Allocation Area and Amending the Consolidated Plan for the Consolidated Creasy/Central Economic Development Area-Anvil 26. **WITHDRAWN**

**Resolution LRC-2024-03:** Additional Appropriation Resolution-Anvil 26. **WITHDRAWN**

**Resolution LRC-2024-04:** A Resolution Authorizing the Use of Existing Tax Increment to Fund the Series 2024 Note and Pledging Tax Increment for the Anvil 26 Project. **WITHDRAWN**

**Resolution LRC 2024-05:** Resolution of the City of Lafayette Redevelopment Commission Approving an Economic Development Agreement in Connection with the Development and Financing of a Mixed-Use Commercial/Residential Project, including a Parking Garage, and Authorizing Other Matters in Connection Therewith-John Purdue Block

**Resolution LRC 2024-06:** Declaratory Resolution of The City of Lafayette Redevelopment Commission (I) Removing Parcels from The Consolidated Creasy/Central Economic Development Area and Allocation Area and (II) Establishing The John Purdue Block Economic Development Area and Allocation Area

**Resolution LRC-2024-07:** A Resolution Recommending Designation of An Economic Revitalization Area for Tax Abatement and Recommending Approval of Deduction for Tax Abatement-Tate & Lyle Solutions USA, LLC. -Personal Property

**Resolution LRC 2024-08:** Declaratory Resolution of the City of Lafayette Redevelopment Commission (I) Removing Parcels from the McCarty Lane - Southeast Industrial Expansion Economic Development Area and Allocation Area and (II) Establishing the Park East Economic Development Area and Allocation Area-Park East Blvd

**Resolution LRC 2024-09:** Resolution of The City of Lafayette Redevelopment Commission Approving an Amendment to Economic Development Agreement (2024) and Authorizing Other Matters in Connection Therewith-Park East Blvd

**Resolution LRC 2024-10:** A Declaratory Resolution of the City of Lafayette Redevelopment Commission Amending Economic Development Plan for the McCarty Economic Development Area -Park East Blvd

**Resolution LRC-2024-11:** A Resolution Recommending Designation of an Economic Revitalization Area for Tax Abatement and Recommending Approval of Deduction for Tax Abatement Real Property-Kregger, LLC (LH Industrial Supplies)

**Resolution LRC-2024-12:** A Resolution Recommending Approval of a Deduction for the Purpose of Tax Abatement in an Economic Revitalization Area for Real Estate-Caterpillar, Inc.

**Resolution LRC-2024-13:** A Resolution Recommending Approval of a Deduction for the Purpose of Tax Abatement in an Economic Revitalization Area for Personal Property-Caterpillar, Inc.

**Resolution LRC-2024-15:** Resolution of the City of Lafayette Redevelopment Commission Confirming the Declaratory Resolution of Said Commission (I) Removing Parcels from the McCarty Lane - Southeast Industrial Expansion Economic Development Area and Allocation Area and (II) Establishing the Park East Economic Development Area and Allocation Area-Park East Blvd

## LAFAYETTE REDEVELOPMENT COMMISSION

### 2024 RESOLUTIONS, CONT.

**Resolution LRC-2024-16:** Appropriation Resolution of the City of Lafayette Redevelopment Commission-Park East Blvd

**Resolution LRC-2024-17:** Resolution of The City of Lafayette Redevelopment Commission Confirming Resolution No. LRC-2024-10 of Said Commission Amending Economic Development Plan for the McCarty Economic Development Area-Park East Blvd

**Resolution LRC-2024-18:** Resolution of the City of Lafayette Redevelopment Commission Confirming the Declaratory Resolution of Said Commission (I) Enlarging the Consolidated Creasy/Central Economic Development Area and (II) Establishing the John Purdue Block Allocation Area Within Said Economic Development Area-John Purdue Block

**Resolution LRC-2024-19:** Resolution of the City of Lafayette Redevelopment Commission Authorizing the Execution of a Lease Among the Lafayette Urban Enterprise Association, Inc., as Lessor, and the City of Lafayette Redevelopment Commission and John Purdue Block Partners, LLC, as Lessees, and Matters Related Thereto

**Resolution LRC-2024-20:** A Resolution Approving Contract for Purchase of Real Estate 601-605 Main Street, Lafayette, Indiana

**Resolution LRC-2024-21:** A Resolution Recommending Approval of a Deduction for the Purpose of Tax Abatement in an Economic Revitalization Area for Real Estate-Subaru of Indiana Automotive, Inc

**Resolution LRC-2024-22:** A Resolution Recommending Approval of a Deduction for the Purpose of Tax Abatement in an Economic Revitalization Area for Personal Property-Subaru of Indiana Automotive, Inc.

**Resolution LRC 2024-23:** A Resolution Modifying and Confirming the Amending Declaratory Resolution of the Lafayette Redevelopment Commission Adopted on December 14, 2023 Removing Certain Parcels from the Consolidated Creasy Lane Allocation Area, Establishing a New Allocation Area and Amending the Consolidated Plan for the Consolidated Creasy/Central Economic Development Area-Anvil 26

**Resolution LRC-2024-24:** Additional Appropriation Resolution-Anvil 26

**Resolution LRC-2024-25:** A Resolution Authorizing the Use of TIF Revenues and Approving the Form of Loan Agreement and Participation Agreement-Anvil 26

**Resolution LRC 2024-26 2025 Budget Resolution:** A Resolution Appropriating Money for the Lafayette Redevelopment Commission for the Fiscal Year Beginning January 1, 2025 and Ending December 31, 2025, Including the Outstanding Claims and Obligations and Fixing a Time When the Same Shall Take Effect

## 2024 TAX ABATEMENTS

Local companies help grow the economy and add jobs. In an effort to accomplish these goals, the following companies requested Tax Abatements on investments of new Personal Property and Real Estate in 2024. In order to receive the Tax Abatements, the companies pledged increases or retention of employees, increases in production, development and investment of Real Estate and/or Personal Property. This makes the projects beneficial to both the City and the company.

**Resolution LRC-2024-07:** A Resolution Recommending Designation of An Economic Revitalization Area for Tax Abatement and Recommending Approval of Deduction for Tax Abatement-Tate & Lyle Solutions USA, LLC. - Personal Property Tate and Lyle requested a seven-year tax abatement on an investment in personal property (machinery and equipment) of approximately \$24,500,000. While retaining 318 jobs, Tate and Lyle will be expanding the current product line and adding an additional packing line.

**Resolution LRC-2024-11:** A Resolution Recommending Designation of an Economic Revitalization Area for Tax Abatement and Recommending Approval of Deduction for Tax Abatement Real Property-Kregger LLC (LH Industrial Supplies) requested a new Economic Revitalization Area (ERA) to be established with a seven-year real estate tax abatement for an investment of \$5.2M. A 32,000 sq ft warehouse facility will be built on the corner of Haggerty and 500 South for warehousing of goods to local manufacturers, OEMs, general, electrical and mechanical contractors, while retaining nineteen jobs and creating an additional six jobs.

**Resolution LRC-2024-12:** A Resolution Recommending Approval of a Deduction for the Purpose of Tax Abatement in an Economic Revitalization Area for Real Estate-Caterpillar, Inc requested an investment in their Energy and Transportation Segment as a result of market growth and projected forecast. They requested a ten-year real estate tax abatement for a new 325,000 sq ft expansion to their facility with an investment of \$100M. With an increased headcount of 100, this will be the largest investment in the Caterpillar Lafayette facility's history. Receiving support for the project would help offset future project costs and help the facility better compete in the internal competition for capital.

**Resolution LRC-2024-13:** A Resolution Recommending Approval of a Deduction for the Purpose of Tax Abatement in an Economic Revitalization Area for Personal Property-Caterpillar, Inc. also requested a ten-year personal property tax abatement on an investment in new machinery and equipment over the next 3-4 years of \$625M to upgrade the existing facility and the planned new facility. Caterpillar will recruit nationally to add 100 full time jobs, while retaining 1895 current employees.

**Resolution LRC-2024-21:** A Resolution Recommending Approval of a Deduction for the Purpose of Tax Abatement in an Economic Revitalization Area for Real Estate-Subaru of Indiana Automotive, Inc is expanding their Forrester Hybrid/EV production. SIA requested a ten-year tax abatement on an investment of \$5M in real property to expand their facility and create an additional 100 positions specific to hybrid production, while retaining over 6,464 employees.

**Resolution LRC-2024-22:** A Resolution Recommending Approval of a Deduction for the Purpose of Tax Abatement in an Economic Revitalization Area for Personal Property-Subaru of Indiana Automotive, Inc. will be making an investment of \$59,555,999 in personal machinery and equipment. They requested a 10-year personal property tax abatement. A Memorandum of Agreement is included regarding payback of the abatement if the personal property is removed outside of the taxing district.

# Revenues and Expenditures

<b>TAX INCREMENT FINANCE (TIF) REVENUES</b>	
<b>Amount of Revenue</b>	
<b>\$14,983,506.25</b>	<b>Consolidated Central Creasy TIF</b>
<b>\$2,190,642.63</b>	<b>Twyckenham TIF</b>
<b>\$1,257,045.17</b>	<b>McCarty TIF</b>
<b>\$18,431,194.05</b>	<b>Total</b>
<b>TAX INCREMENT FINANCE (TIF) EXPENDITURES</b>	
<b>Amount of Expenditure</b>	
<b>\$22,589,342.27</b>	<b>Consolidated Central Creasy TIF</b>
<b>\$1,654,186.23</b>	<b>Twyckenham TIF</b>
<b>\$250,428.21</b>	<b>McCarty TIF</b>
<b>\$24,493,956.71</b>	<b>Total</b>

Financial Data	<u>Economic Development Department</u> Dennis Carson and Michelle Conwell <u>Controller's Office</u> Jeremy Diehl and Jenna Jones
Written Contributions and Photographs	Dennis Carson, John Collier, Myles Holtsclaw, Halee Griffey, Michelle Conwell, David Huhnke, Patty Payne, John Burns

