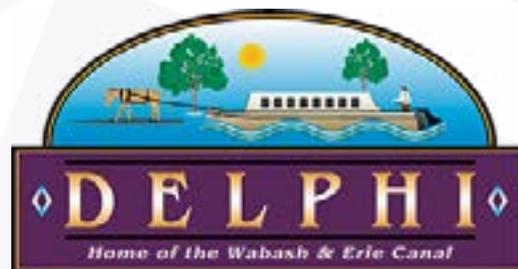




CITY OF DELPHI

Opportunity Zone Investment Prospectus

*Small Town Living,
Profitable Opportunities*



March 2022



Anita Werling
Mayor of Delphi

Founded in 1828, Delphi is the county seat of Carroll County and is located at the confluence of Deer Creek and the Wabash River. Transportation is an important aspect of our history from early waterways to the first state highway. The Wabash & Erie Canal dug through the area in the 1840s; the railroads arrived in 1858; the Interurban electric railway emerged in the 1930s. Today, we have a four-lane Hoosier Heartland Highway (SR-25) with three Delphi exits--all within minutes of I-65.

Known also as the "Home of the Wabash & Erie Canal," Delphi touts a world-class Canal Interpretive Center bringing the canal experience to life. The Delphi – a replica packet boat with tourists as its modern-day cargo traverses a rewatered section of the canal. Architectural gems from the 19th- and early 20th-century make up the downtown commercial center listed in the National Register as the Delphi Courthouse Square Historic District. Through the Stellar Communities program in 2013-17, the commercial district was transformed. Nearly all buildings participated in façade restorations reviving architectural details and historic color palettes. Pedestrian-friendly streetscapes with wide sidewalks, attractive pavers, traffic bump outs, historic lighting poles, and planting beds add to the downtown's appeal. The jewel at its center is the 19th-century Delphi Opera House restored in 2015 as a community center and performing arts venue now drawing thousands of patrons annually into the downtown. The vibrant downtown features several restaurants, boutiques, art galleries, a variety store, and more. Adding to heritage and cultural assets are recreational amenities including 14 miles of groomed hiking and biking trails and five public parks. For a community of only 3,000 in a county of just 20,000, Delphi punches way above its weight class in both Quality of Life and Quality of Place!

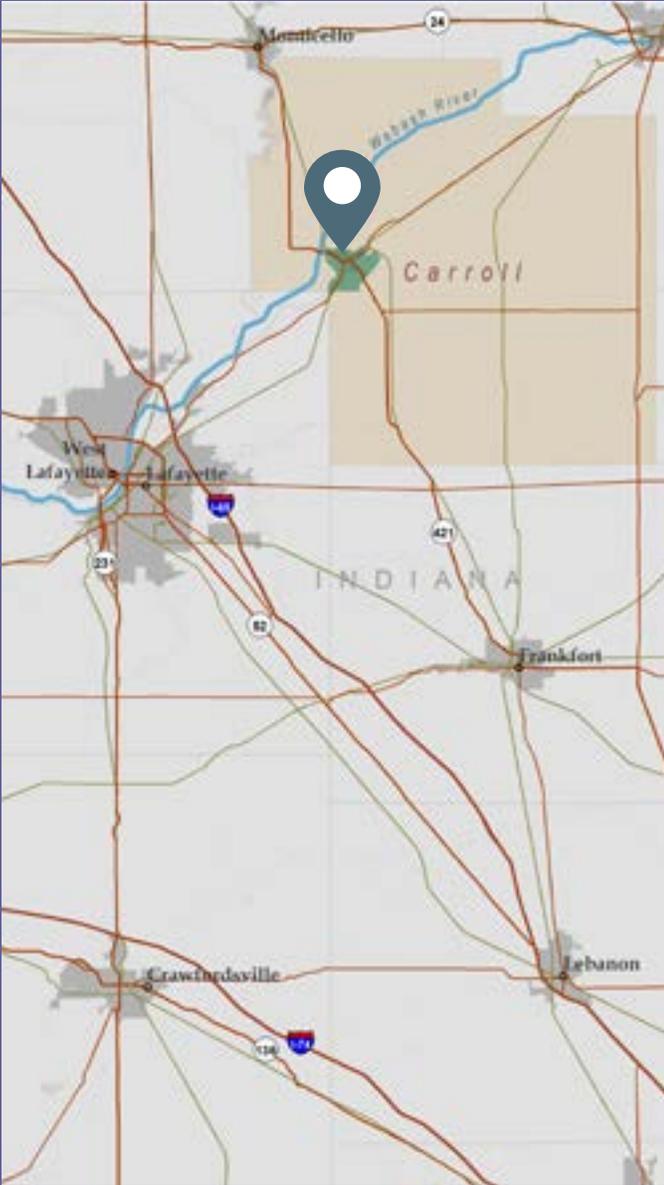
Delphi honors its history and heritage while intentionally planning and delivering for future residential, commercial, and industrial growth and economic development. The city just completed a \$13 million drinking water improvement project adding wells, storage tanks, and pumping stations to supply Delphi's water needs for decades to come. Next up is a \$3 million wastewater project with planning underway for a major expansion to double the capacity of the current plant within the next five years. Rounding out infrastructure enhancement is a fiber project that will make broadband available to every business and residence in our community. A comprehensive plan and an update to our zoning ordinances are currently underway along with developer guidelines to streamline the process for new investments. We strive to keep our community progressing while not losing sight of our past.

We invite you to invest and grow with us!



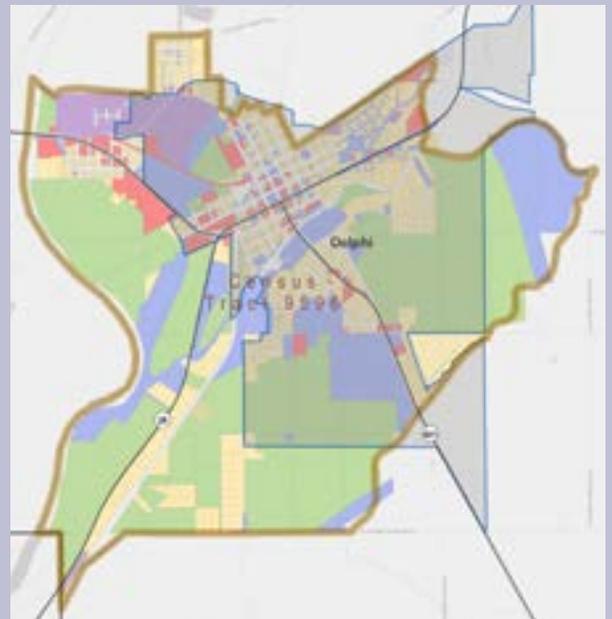
CITY OF DELPHI
TABLE OF CONTENTS

Introduction	4
Key Assets	5
Population and Economic Profile	6
Project 1 - Burnbrae Farms Residential	7
Project 2 Site A - Historic Office/Retail Space with Apartments	8
Project 2 Site B - Former Gas Station	8
Current Momentum	9
Brief History	10
By The Numbers	10
Key Contact & Our Partners	11



City of Delphi

Carroll County's designated Opportunity Zone is located in the City of Delphi which is the county seat with a population of approximately 3,000 situated along the Hoosier Heartland Highway SR-25 and US-421. Surrounded by prime agricultural land, our largest employer is an agribusiness—Indiana Packers Corporation. Delphi honors its rich cultural and architectural history while utilizing sound planning, infrastructure improvements, and economic development to lay the groundwork for growth. Our investment prospectus highlights key development projects in the downtown and a large potential mixed-use residential development along US-421. Delphi touts quality of place amenities with five public parks, fourteen miles of hiking and biking trails, fine dining, entertainment venues, and a welcoming community. Come invest with us!



GEOGRAPHIC LOCATION

Minutes from the Lafayette/ West Lafayette metro area and 200 miles or less from major urban centers (Indianapolis, Ft. Wayne, Chicago, and Louisville).

HIGHWAYS

- Interstate 65 — 18 miles
- US-421 — runs through Delphi
- SR-25 — 3 Delphi exits
- SR-218 — 1 mile north
- Indiana 75 — in Camden

RAIL

- Norfolk & Southern Railroad

AIR

- Purdue University — 31 miles
- Indianapolis INTL — 64 miles
- Delphi Municipal — 6 miles
- Flora Municipal — 11 miles
- White County — 11 miles

UTILITIES

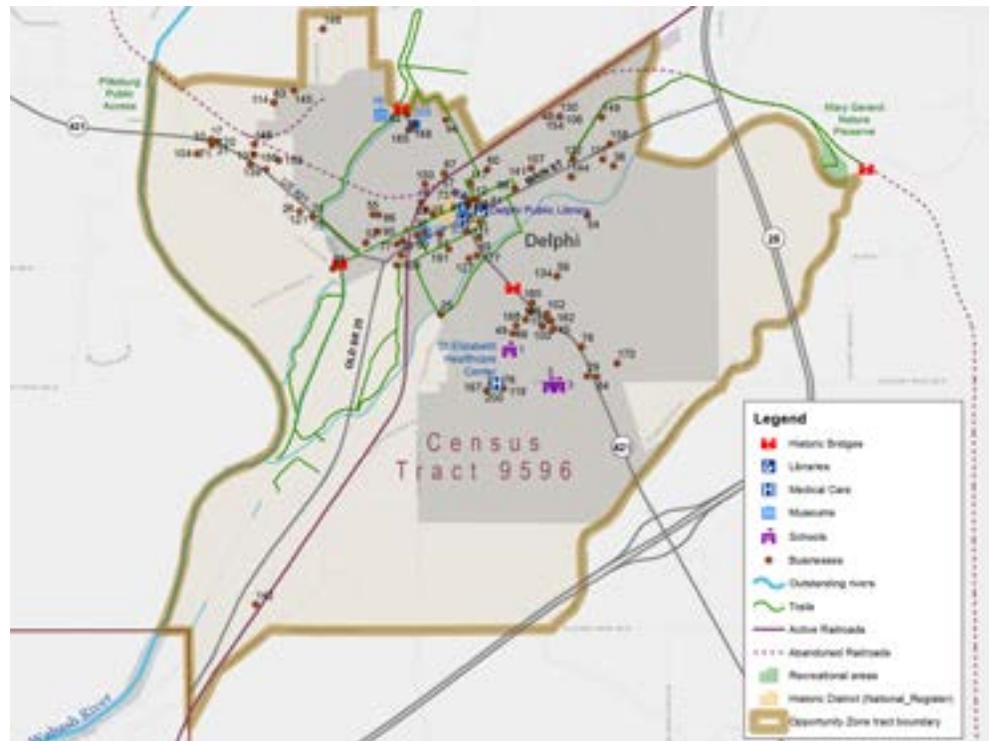
- Electric — Duke Energy
- Natural Gas — NIPSCO
- Water — Delphi Water Works
- Sanitation — Delphi Wastewater Treatment Plant
- Internet — Frontier; Sparklight; plus, a new fiber company

EDUCATIONAL QUALITY

Top ranked public schools based on combined math and reading proficiency test scores. Twenty minutes to Purdue University and Ivy Tech campuses.

CIVIC SPIRIT

More than 125 nonprofit organizations representing business, community service, education, faith-based, health, youth, and other community-based activities. Delphi and Carroll County are known for their high level of volunteerism with pride and enthusiasm resonates through the organizations!



BUSINESS INCENTIVES

Commercial and Residential TIF areas, historic tax credits, Riverfront Development District, façade grants, and more.

SMALL BUSINESS ENVIRONMENT

Over two-thirds of all jobs provided by Stage 1 (2-9 employees) and Stage 2 (10-99 employees) companies. Delphi's Main Street organization and Carroll County Chamber provide networking, promotional, and professional development opportunities.

TECHNOLOGY CORRIDOR

Member of a nine-county region advancing technological innovation and entrepreneurial activities.

COMMUNITY EVENTS

Local events held throughout the year including performances at the Delphi Opera House, the Old Settlers Festival, Canal Days, and the Indiana Bacon Festival.

PARKS/TRAILS

The City of Delphi has five public parks and more than 14 miles of groomed trails. A trail map with descriptions is available at Canal Park, the City Building, and other locations in Delphi.

POPULATION



County Population (2020)

Number of county residents



20,228

Age Structure (2019)

Diversity of residents by age

	Under 25	_____	30.2%
	25-44	_____	22.8%
	45-64	_____	27.9%
	65+	_____	19.1%

Median Age (2019)

Median age of the population



42.9

Households (2019)

Total number of households



8,002

Education (2019)

Adults (25+ years old) with some college education or more



47.7%

ECONOMICS



Real Median Household Income (2019)

Adjusted for the effects of inflation



\$58,965

Labor Force Participation (2019)

Working-age population in the labor force



90.6%

Manufacturing (2019)

Average annual earnings for employees



\$56,640

Cost of Living Index (2019)

Cost of living relative to the national average of 100



97.2

Home Ownership (2019)

Percent of homes owner-occupied



80.7%

Burnbrae Farms Residential

ADDRESS

Prince William Road, Riley Road, 200 N

ZONED

Urban 1

AMENITIES

- All utilities and broadband available
- Residential TIF and Rural Opportunity Zone

PROPERTY STATUS

Mixed use development on 275 acres with potential for:

- Single-family and multi-family residential
- Medical complex, including urgent care facility
- Commercial node with hotel as anchor

CONTACT

Carroll County EDC, (765) 564-2060

The central map shows the Burnbrae Farms Sub-Area Development Plan with various zones: Low-Density Residential (yellow), Medium-Density Residential (orange), High-Density Residential (pink), 3-Story Apartments (blue), and Townhomes (purple). It also indicates an Existing Gas Line, Burnbrae Pathway, and a Proposed Roundabout. A legend on the right lists utility lines like Property Lines, Sewer, and Gas. To the right of the map is a street cross-section diagram showing a road with trees, a car, and a person walking. Below the map are five small photographs: 'Low-Density Residential' (a large house), 'Apartments' (a multi-story building), 'Townhomes' (a row of houses), 'High-Density Residential' (a row of houses with porches), and 'Medium-Density Residential' (a row of houses).

Details

The Burnbrae Farms Sub-Area Development Plan shown above was commissioned by the City early in 2021 in anticipation that this 275-acre tract would go to auction in late 2021. The plan was adopted as part of the City's comprehensive plan in late 2021 as a development standard. The tract is located diagonally across from the highly ranked Delphi Community School Corporation featuring elementary, middle- and high-school campuses along with sports facilities.

Within this rolling tract is ample space for all levels of single-family and multi-family residential development including townhomes and apartments. Just blocks away from the downtown, this property also includes several hundred feet fronting on US-421 with traffic counts suitable for a hotel and commercial node. An urgent care facility and medical complex is shown on CR 200 N.

Site A: Historic Office/Retail Space with Apartments

Details

Built in the 1870s, this imposing historic structure is ideally suited for ground-level retail or office space located directly across from the County Courthouse in the pedestrian-friendly commercial district. The building is in the Delphi Riverfront Development District enabling a restaurant to apply for a liquor license. Three upper floors add more than 12,000 sq. ft. for condominiums, apartments, or overnight accommodations. An existing shaft makes adding an elevator a consideration.



ADDRESS

106 W. Main Street

PROPERTY STATUS

Present Delphi Variety Store

FUTURE POTENTIAL

- Office/retail on ground level
- Apartments or overnight accommodations on upper stories

AMENITIES

- Tax Increment Financing (TIF)
- Opportunity Zone
- Historic Tax Credits
- Main Street Façade Grant program
- Riverfront Development District

Site B: Former Gas Station

Details

Located on a full quarter block just one block from the Courthouse, this property offers the potential for a mixed-use parking structure with retail on the ground level. A restaurant in this building would be eligible to apply for a liquor license as part of the Riverfront Development District.

In surveys of local businesses and customers, the need for parking is consistently in the top five needs for the downtown. The City is interested in a creative partnership that could make this a financially viable reality.



ADDRESS

303 W. Main Street

PROPERTY STATUS

Former gas station;
Currently for sale

FUTURE POTENTIAL

- Mixed-use with ground level retail
- Parking structure above

AMENITIES

- Tax Increment Financing (TIF)
- Opportunity Zone
- Historic Tax Credits
- Main Street Façade Grant program
- Riverfront Development District

Delphi was selected as a Stellar Community by the State of Indiana resulting in grants of more than \$16 million for projects to revitalize the downtown commercial district. Among these projects were:

- Façade rehabilitations on 40+ downtown buildings restoring architectural details and historic trim colors
- Pedestrian-friendly streetscapes with traffic bump outs, sidewalk pavers and historic lighting;
- Gateway and trail development establishing a hiking-biking trail from East Washington Street to the Wabash & Erie Canal Park.

The centerpiece of the Stellar projects was the restoration of the Delphi Opera House as a community center and performing arts venue. State grants were matched by the building's owner, the Delphi Preservation Society. Reopened in 2015, the opera house hosts dozens of concerts and theatrical events each year drawing more than 5,000 people into Delphi from surrounding communities. The City has continued to offer a façade improvement program that boasts a 50/50 match to building owners. Many businesses have taken advantage of this program, adding to the collection of quality-of-place initiatives within the downtown area.



Incentives to Investment

In addition to the Opportunity Zone and potential tax abatements, the City of Delphi has a downtown commercial Tax Increment Financing (TIF) area as well as three Residential TIF allocation areas. Historical Tax Credit incentives are available for many downtown rehabilitation projects. A Riverfront Development District affords restaurants and eateries the opportunity to apply for a liquor license.

Pipeline Initiatives in Pursuit

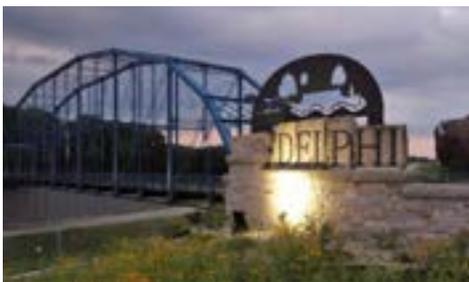
- Carroll County is one of six counties in the Greater Lafayette Region that will participate in a \$30 million grant awarded to the area through the Regional Economic Acceleration and Development Initiative (READI). Among the projects are a regional residential development plan and a trails project along the Wabash River Corridor.
- With a \$13 million water utility expansion now complete, the City is turning its attention to an expansion of the wastewater plant within the next few years that will double its capacity.
- The City has committed ARPA funding to make broadband available to all businesses and residents in the community.
- The City of Delphi is updating its comprehensive plan, zoning ordinances, and guidelines for developers.

<i>Project</i>	<i>Private & Public (Total) Investments</i>
Stellar Communities	\$21,000,000
Drinking Water Infrastructure	\$13,000,000
Samuel Milroy Road Reconstruction	\$2,000,000
NLT Monon High Bridge ADA Compliant Trail Project	\$2,000,000

BRIEF HISTORY

Platted in 1828, Delphi is named for the Grecian city with its famous oracle – now the mascot of the Delphi schools.

Delphi is also known as the home of the Wabash and Erie Canal. A rewatered section of the canal dotted with historic bridges serves as a focal point and invites visitors to ride on a replica packet boat called “The Delphi.” A world-class museum and interpretive center just blocks from the downtown hosts events and celebrates the canal experience.



Delphi is home to a large network of parks and trails, numerous shops, restaurants, and heritage and cultural attractions. In Delphi’s earliest days, it was known for its large pork-packing business, and now it hosts the county’s largest employer Indiana Packers Corporation, just south of the city.

Delphi’s downtown has many architecturally and historically significant three- and four-story buildings dating from the 1850s through the early 1900s. The commercial district was listed on the National Register of Historic Places as the Delphi Courthouse Square Historic District in 2010. Residential areas also include many fine historic homes. Both business and residential architecture and construction were influenced by the wealth of merchants and tradesmen during the Canal Era from the 1840s to the early 1870s.





Anita Werling
Mayor, City of Delphi



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mayor@cityofdelphi.org

OUR PARTNERS



The Purdue Center for Regional Development (PCRD) seeks to pioneer new ideas and strategies that contribute to local and regional collaboration, innovation and prosperity. The Center partners with public, private, nonprofit and philanthropic organizations to identify and enhance the key drivers of innovation in communities and regions across Indiana, the U.S. and beyond.



The Indiana Office of Community and Rural Affairs is a valuable state agency that works with local, state and national partners to provide resources and technical assistance to aid Indiana communities in shaping and achieving their community and economic development vision and goals.



USDA Rural Development focuses on improving the economy and quality of life in rural America. It does so through a variety of programs, including grants, loans, and loan guarantees designed to help create jobs, strengthen economic development, and support the availability of such key services as housing, health care, water, electric and communications/broadband infrastructure.



The Indiana Housing & Community Development Authority partners with developers, lenders, investors, and nonprofit organizations to provide housing opportunities and stability for Indiana families, which prospers and strengthens communities across the state.