



# Daviess County

## Opportunity Zone Investment Prospectus

*Invest and Grow with Us*

*January 2021*





**DAVISS COUNTY**  
**LETTER FROM THE MAYOR**

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Mayor  
**David Rhoads**

As Mayor of the City of Washington, and on behalf of our residents and businesses, I am pleased and privileged to welcome you to our community. With our strategic location along the all-new Interstate 69 Corridor, access to multi-modal transportation with rail and a local airport, a solid workforce, and nearby training resources (with the WestGate Academy, Vincennes University, and Oakland City University), our community is well-positioned for continued growth and investment.

As the county seat of Daviess County, the city of Washington offers a unique quality of life with a variety of amenities and recreational opportunities. Since 2010, Washington and Daviess County have experienced growth in their population, jobs, and investment, and that trend is expected to continue. In recent years, Washington has recruited the first Japanese manufacturer to locate in Daviess County, and along the I-69 Corridor, the opening of Eagle Railcar Services and a \$70 Million expansion of Grain Processing Corporation have resulted in the creation of nearly 200 jobs in our community. In partnership with Daviess County, the Daviess County Economic Development Corporation, and our many partners in the community, we are continuously striving to create opportunities for our local businesses and residents.

Washington's Opportunity Zone is a recently established tool that can be leveraged with additional local, state, and federal economic development incentives to facilitate additional investment within our community. The diverse population, immense potential, and community support help set the stage for new projects within this unique district of our city. The City, our staff, resources, and many community partners stand willing and ready to partner with you to invest not only in a property within our Opportunity Zone, but in the people of the City of Washington.

Sincerely,

*David Rhoads*

David Rhoads, Mayor



**DAVIESS COUNTY**  
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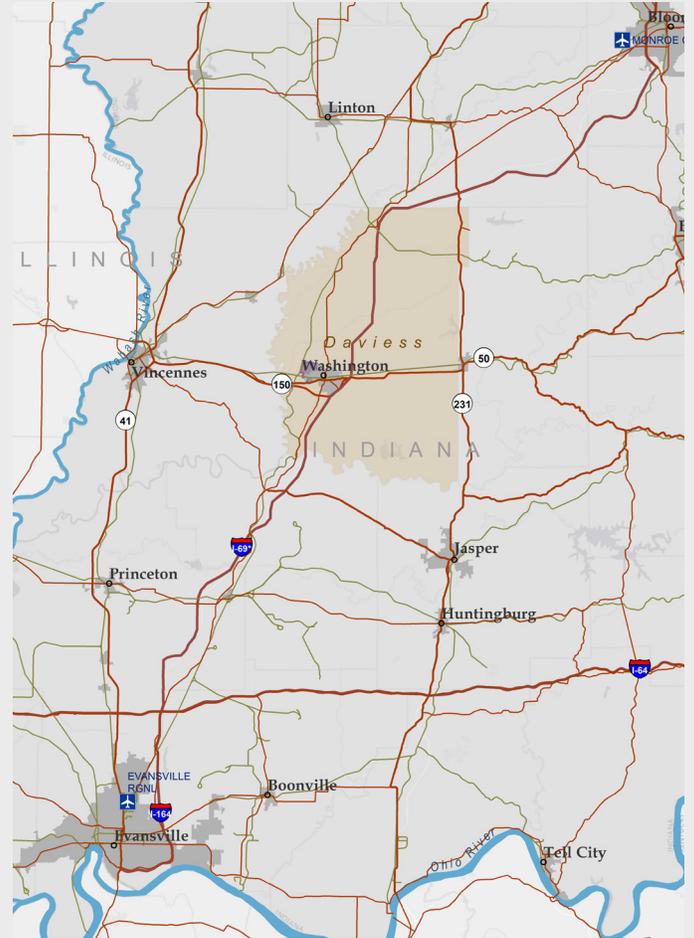
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## INTRODUCTION

Daviess County is a community of approximately 33,000 in beautiful Southwest Indiana.

*Daviess County provides significant advantages to investors in the form of labor, land, and logistics.*

## DAVIESS COUNTY

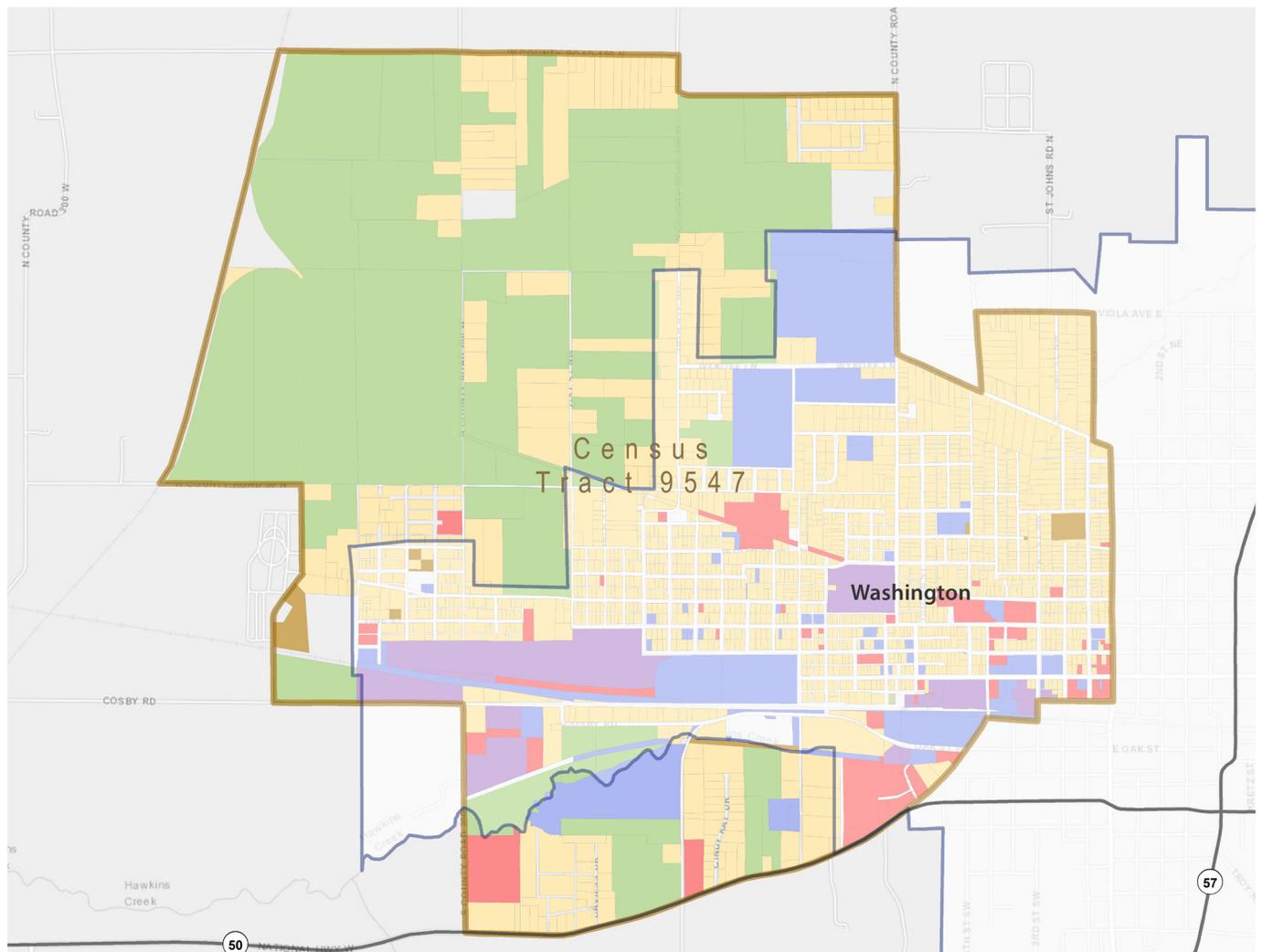
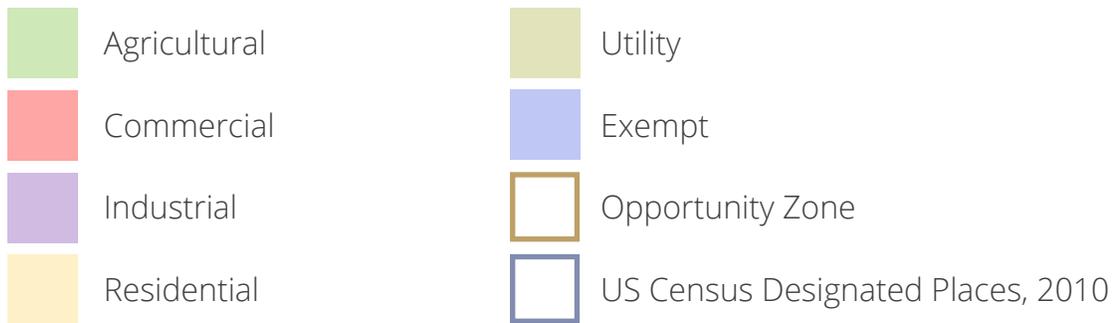


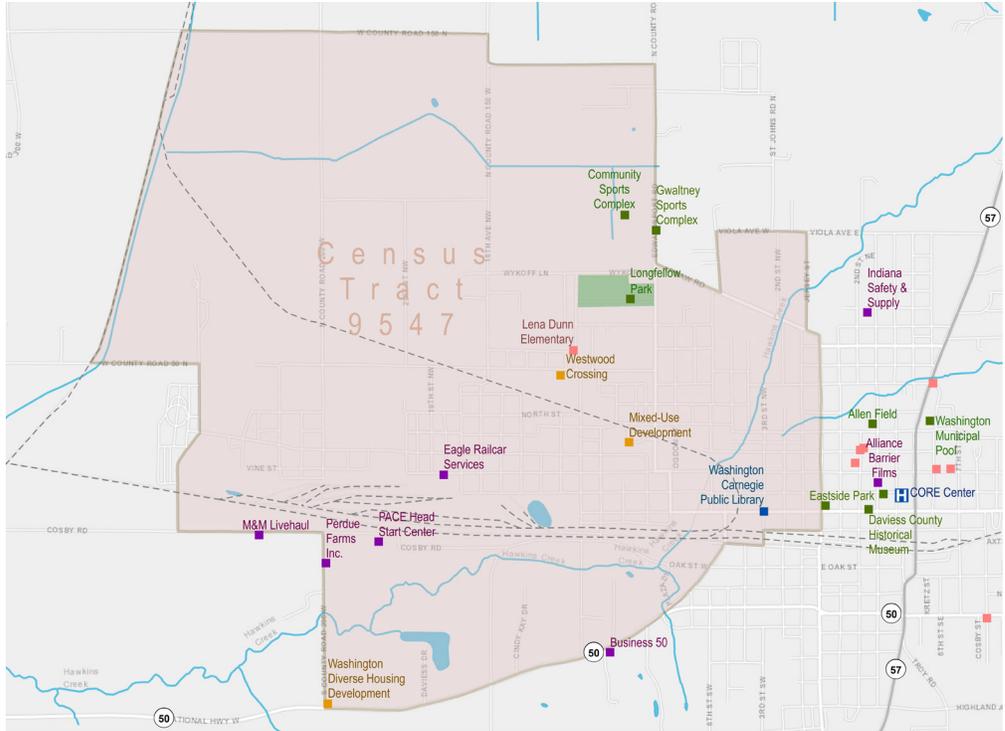
# Daviess County

Daviess County's designated Opportunity Zone is located in the City of Washington. Washington is the county seat and largest municipality in Daviess County with approximately 12,000 in population and situated along the I-69 Corridor. This community of hard workers, from the Indiana Uplands region, is devoted to preserving and enhancing its quality of place while striving to increase value through sound economic development activities. Our investment prospectus highlights key developments and local assets that are the foundation upon which the city is building an exciting future for its people, businesses and neighborhoods.



**i** Due to the community's access to the all new transcontinental I-69 Corridor, the presence of \$2 billion NSWC Crane military technical center and the WestGate at Crane Technology Park, and strong infrastructure capacity, Daviess County has the ability to facilitate monumental growth and opportunities for development. Daviess County's Opportunity Zone is located on the west side of the City of Washington. The map (below) shows the location of the Opportunity Zone site. A brief description of the proposed projects to be launched in the zone follows.





Legend

- Housing & Mixed Development
- Major Industries
- Libraries
- Recreational & Cultural Amenities
- Schools
- H Healthcare Facilities
- Opportunity Zone
- Trails
- - - Rail Lines



The City of Washington has a deep-rooted history in the railroad with the location of “The Shops” by B&O in the late 1800s. The area is now home of a large railcar repair and maintenance facility.

**HEALTH**

Quality healthcare facilities, such as the Daviess Community Hospital CORE Center.

**RECREATION**

Several parks and community buildings, a lake, sports complex, WaterWorld swim park, and the Washington Country Club Golf Course.

**CULTURE**

Cultural amenities, such as the Carnegie Public Library and the Daviess County Museum.

**EDUCATION**

Top-rated high schools that boast a graduation rate of 94.8% and a strong focus on STEM programming. Proximity to Vincennes University, Oakland City University, and Purdue’s WestGate Academy.

**HOUSING**

Housing subdivisions, such as Westwood Crossing.

**PUBLIC SERVICES**

Three mega-watt solar park, a wastewater treatment plant and high-quality fiber broadband services.

**LOGISTICS**

Access to multi-modal transportation along the I-69 Corridor with rail and a local airport.

**INDUSTRY**

Major industries such as Perdue Farms, Eagle Railcar Services, Grain Processing Corporation (GPC), and Indiana Safety & Supply.

POPULATION



Median Age

Median age of Daviess County population



36.2

ECONOMICS



Per Capital Income

Growth in per capita income since 2001



21%

County Population

Number of residents in the county (2020)



33,951

Small Business Related Jobs

Jobs provided by businesses with 10-99 employees



46%

Population Change

Growth in population since 2000



14%

Unemployment Rate

Percent of civilian labor force unemployed (Nov. 2020)



2.8%

Education

Adults (age 25+) with some college education or more



39.5%

Home Ownership

Percent of owner-occupied homes



73.4%



## Washington Diverse Housing Development

### Description

Existing as an 80-acre greenfield, the rural site has the potential to be developed as a diverse housing community that expands living options in Washington, IN. Housing types could be arranged in a manner that concentrates the highest density housing – apartments (60 units) and townhomes (72 units) – in the middle along County Road 200 West. Out from there, living could transition to lower density units such as duplexes (30 units) and single-family homes (150 units).

The transition to the north could be achieved with duplexes merging the central, high-density units with single-family homes. The southern transition could be met with the reimagined railroad bed becoming a pedestrian greenway trail (1,800 linear feet) amenity that delineates single-family homes from higher density properties. This southern single-family home section could be thought of as “phase one” for development of the neighborhood.

Pedestrian nodes that bookend the greenway could provide spaces for neighborhood events and gatherings. On-site retention areas could be naturalized for pleasant views from the main boulevard and adjacent units, as well as provide expanded common green space. Blending a suburban community feel with urban elements could create an appealing, diverse, and affordable housing community.

### Local Incentives

- ✓ Tax Increment Financing (TIF)
- ✓ Tax Abatement potential
- ✓ The Regional Impact Fun (RIF)
- ✓ Federal New Market Tax Credits (NMTC)
- ✓ Brownfield grant potential



## Washington Mixed-Use Block Development

### Description

Previously an industrial site, this vacant city block has the potential to be developed as a space that will add value to this neighborhood in Washington. Arranging mixed-use buildings and townhomes along the edges makes for welcoming streetscapes on the site's exterior and programmable green space on the site's interior.

Concept #1 explores development intensity being higher from the interior to the periphery of the site. This allows for a smoother transition between new development and the residential neighborhood context. The literal "tier" effect of developing based upon height with shorter to taller structures from the edge inward (single-family to townhome to mixed-use) mimics a downtown environment and streetscapes within the site.

Concept #2 explores development intensity being higher from the periphery to the interior of the site. This engages the residential neighborhood context with the proposed mixed-use development. Focusing multi-story townhomes and mixed-use buildings on the site's edge connects the surrounding single-family homes by way of developed streetscapes and creates a civic green space on the site's interior.

Both concepts encourage mixed-use development and re-establishes the city grid street network by extending NW 9th and 8th Streets, as well as McCormick Avenue.

### Local Incentives

- ✓ Tax Increment Financing (TIF)
- ✓ Tax Abatement potential
- ✓ The Regional Impact Fund (RIF)
- ✓ Federal New Market Tax Credits (NMTC)
- ✓ Brownfield grant potential

## PACE Community Action Agency Head Start Facility

Pace Community Action Agency, Inc. is passionate about improving our communities and committed to helping people become self-reliant. Pace offers many programs focusing on education, health and asset building within Knox, Daviess, Greene, and Sullivan Counties. One such program is Head Start. This program provides all-inclusive education and family involvement for low-income children ages birth through 5 years old. Services include education, health, parent involvement activities and social services for the entire family, as well as special services to preschool children with recognized disabilities.



## Eagle Railcar Services

In 2018, Eastland, Texas-based Eagle Railcar Services invested approximately \$18,000,000 to establish and equip a 200,000-square-foot railcar repair and maintenance facility along Walnut Street in Washington. The facility is home to over 100 full-time employees.



## Westwood Crossing

Westwood Crossing is a mixed single-family and multi-family residential development located along Maxwell Avenue in the heart of Washington's Opportunity Zone. The development was completed in 2015, and the total investment was approximately \$9,500,000.



Date	Project	Capital Investment
1995	Gwaltney Sports Complex	\$1,615,000
2015	Westwood Crossing	\$9,500,000
2016	Indiana Municipal Power Agency Solar Park	\$6,000,000
2018	Business 50 Streetscape Project	\$23,000,000
2018	Eagle Railcar	\$18,000,000
2020	City of Washington Wastewater Treatment Plant Upgrade Project	\$2,000,000
2020	Daviess County Government Center	\$8,000,000
2020	PACE Community Action Agency Head Start Expansion	\$1,017,200
2020	“The Commons” Downtown Gathering Space Project	\$1,600,000

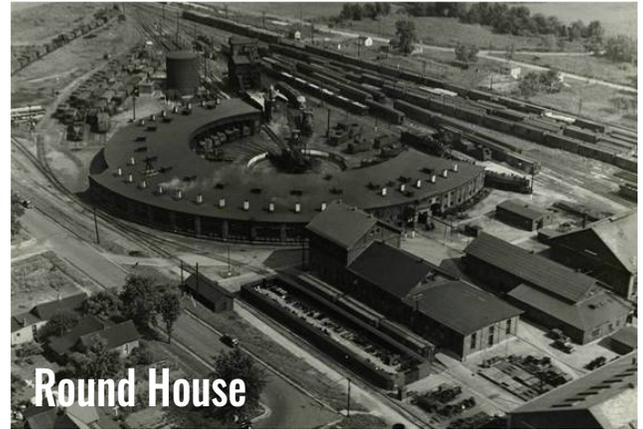
WHAT PEOPLE ARE SAYING



**Bertha Proctor**  
CEO, PACE

Being the CEO of a multi-county, multi-million-dollar nonprofit organization, I am frequently called upon to partner with other businesses, agencies, and municipalities. This work is necessary to fulfill our mission of improving the community and encouraging self-reliance. Our experience working throughout Daviess County has been satisfying. The community has resources, awareness, and skills to make their location an ideal partner in projects. Individuals are eager to adopt plans and to put in the work to create a community where everyone can be proud and thrive.

Once a booming railroad county, Daviess County, IN was formally organized in 1817 and consists of seven communities including Alfordsville, Cannelburg, Elnora, Montgomery, Odon, Plainville and Washington (originally called Liverpool) with a county-wide population of nearly 34,000. Daviess County has a long history of immigrant diversity. French traders and farmers, Irish immigrant workers, German Mennonite and Amish families began settling in the county in the 1800s. Hispanic and Haitian families have immigrated to the county in recent years.



**Round House**



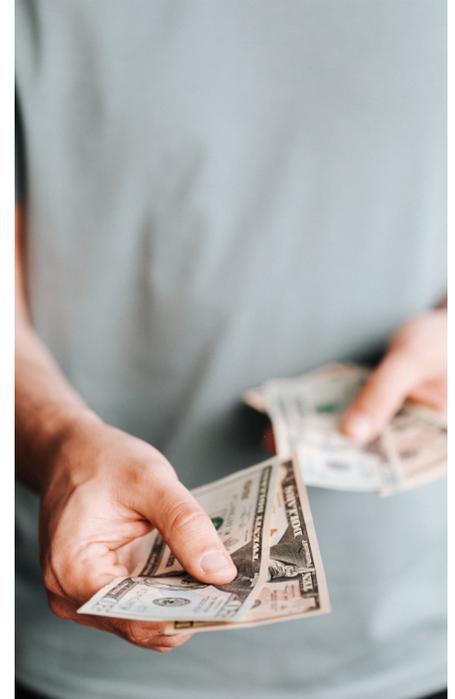
**Eagle Rail Car**

Currently, a state leader in percentage of Indiana median household income growth, Daviess County has generally reflected an entrepreneurial spirit since its inception. In 1885, a then astonishing \$75,000 in cash incentives along with a 70-acre land donation was raised locally to competitively attract the establishment of a major railroad repair center on the west side of Washington, now located in Daviess County's Opportunity Zone. This was expanded in 1889 with a full-service railroad roundhouse, giving the Washington facility (called "The Shops" in B&O history) the distinction of being the largest in the state.

With the long history of being a transportation center, the new I-69 NE/SW Interstate, expansion of Eagle Railcar, the Daviess County Cross Dock facility, and the new Indiana Railroad Transload Facility, Daviess County continues to excel as a transportation and logistics hub. The county also contains a strong agriculture sector and is a net importer of corn largely used by the multi-national Grain Processing Corporation, which is currently undergoing a \$70 million expansion. In 2005, a group of local elected officials developed new strategies by eliminating the local inventory tax and instituting an Economic Development Income Tax (EDIT) for economic development initiatives. These initiatives have been deployed across the county, including within Washington's Opportunity Zone. The community's Opportunity Zone is yet another tool to continue to leverage private investment into the community, creating prosperity for all. However, these economic development tools are only as strong as the willingness of the community leaders to strategically utilize them. Through initiatives like the Purdue Extension Community Leadership Program, also known as Leadership Daviess County, there is a deep commitment to developing a talent pipeline that produces leaders who are ready to serve.

Upon Sale of an Appreciated Property and Invested into a QOF within 180 Days.

	5 Years or Greater	10 Years or Greater
Defer Payment on Capital Gains of Investment Through 2026*	✓	✓
Decrease Capital Gains Tax by 10%	✓	✓
Exempt from Capital Gains Tax on Appreciation of QOF Investment		✓



\* Deferment is through 2026 unless investment is sold prior to 12/31/26. At which time, payment is due at time of sale.



**Make the Move!  
Invest in Our Opportunity Zone.**

The Opportunity Zone projects showcased in this document are intended to build on the important work that local leaders, residents, organizations and businesses have realized in recent years. Help us “Make the Move” to new heights of success in Daviess County by investing in our Opportunity Zone.



**Bryant Niehoff, AICP**  
Executive Director



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OUR PARTNERS



Center for Regional Development

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.



Committed to the future of rural communities.

USDA Rural Development agency 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.