



# DeKalb County

## Opportunity Zones Investment Prospectus

*Invest and Grow with Us*

January 2021



**DEKALB COUNTY**  
**LETTER FROM THE MAYORS**

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Auburn Mayor  
**Mike Ley**



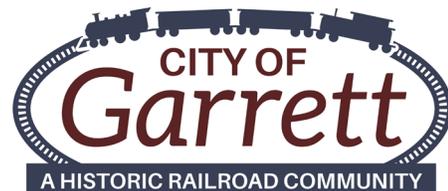
Garrett Mayor  
**Todd Fiandt**

The cities of Auburn and Garrett, located in DeKalb County, Indiana, have a special type of appeal often associated with small places in America. While our populations are not large, both cities think big, embracing the larger-city mindset of innovation and creativity.

As the two most populated cities in DeKalb County, Auburn and Garrett have their economic roots in transportation. Auburn's founders, Wesley Park and John Badlam Howe, established the city along Cedar Creek at the intersection of two major trails. Likewise, Garrett is named after John W. Garrett, an executive with the B&O Railroad. As a midpoint stop in the Chicago division, the city saw thousands of people pass through its depot. From the earliest days, Auburn and Garrett were at the forefront of making exciting things happen.

That commitment to progress continues to this day. That is why this region has emerged as a highly desirable place to live, work and recreate. As the site of two of Indiana's 156 Opportunity Zones, DeKalb County is emerging as a magnet for businesses/industries and the home of many of their employees. The prospects for growth and development remain extensive, founded on a history of collaboration and a "can do" spirit by the people, organizations and institutions that make up the fabric of our county.

We hope you will take time to learn more about DeKalb County and the expanding opportunities available to the investment community. Our people and cities are special and we invite you to learn more about the exciting changes in store for DeKalb County and the cities of Auburn and Garrett.





DEKALB COUNTY  
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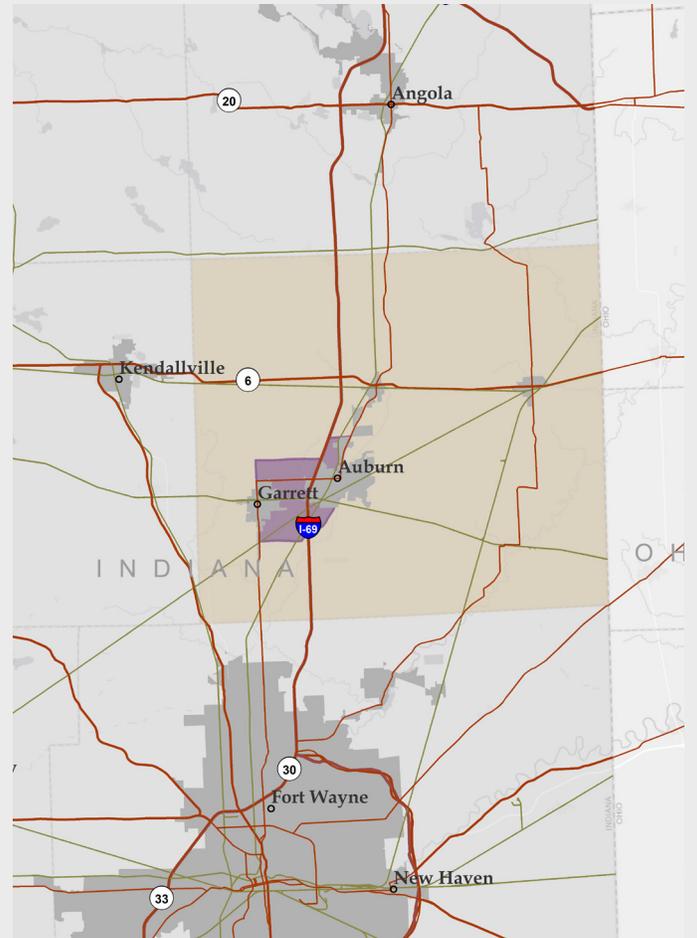
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## INTRODUCTION

DeKalb County is a vibrant county situated in close proximity to the Greater Fort Wayne, IN metropolitan area.

## DEKALB COUNTY



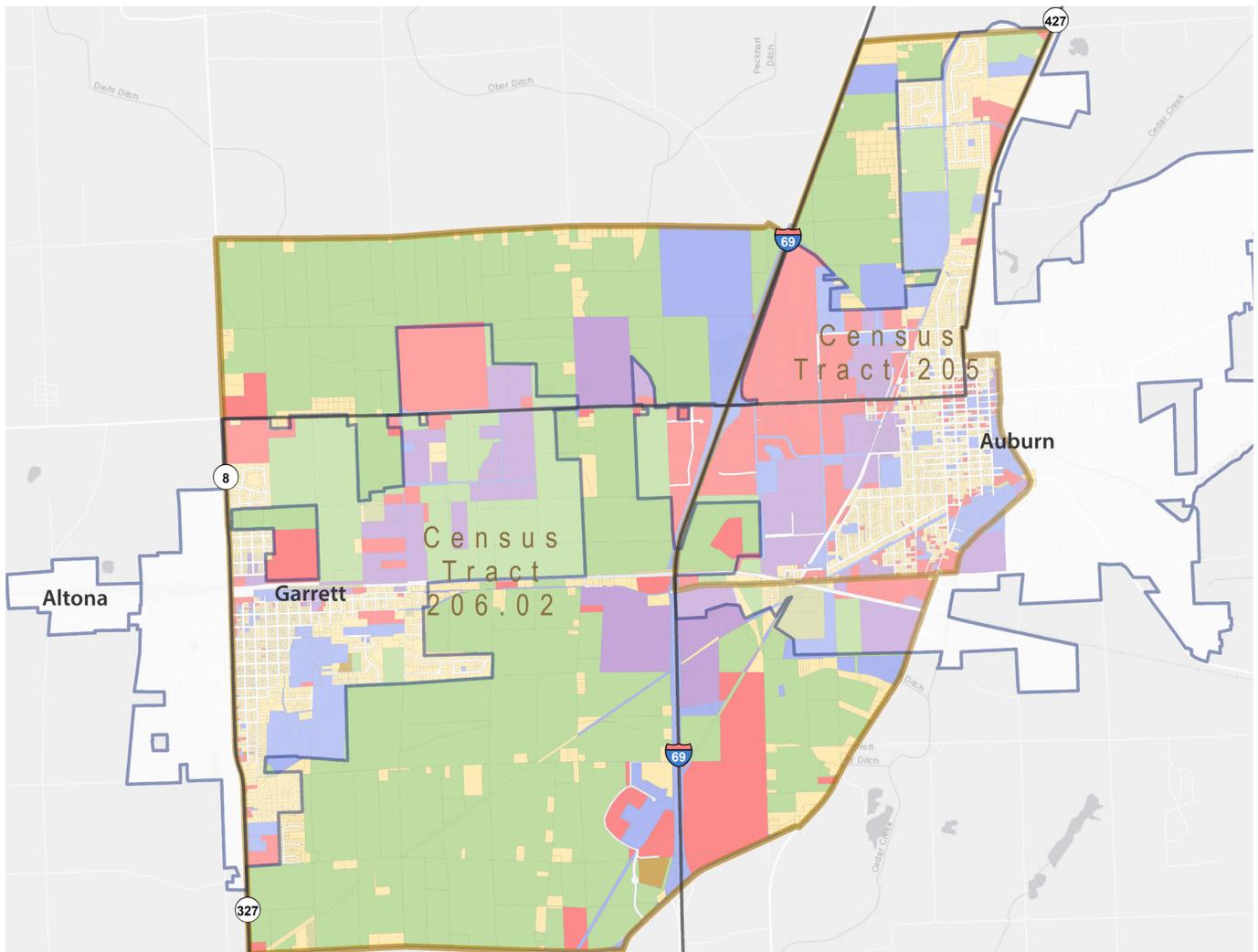
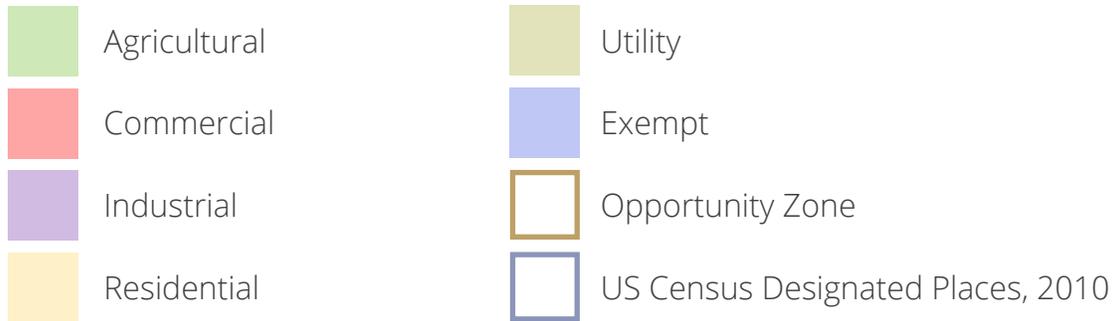
*DeKalb County is well-situated logistically in the state with easy access to air, rail and highway transportation systems.*

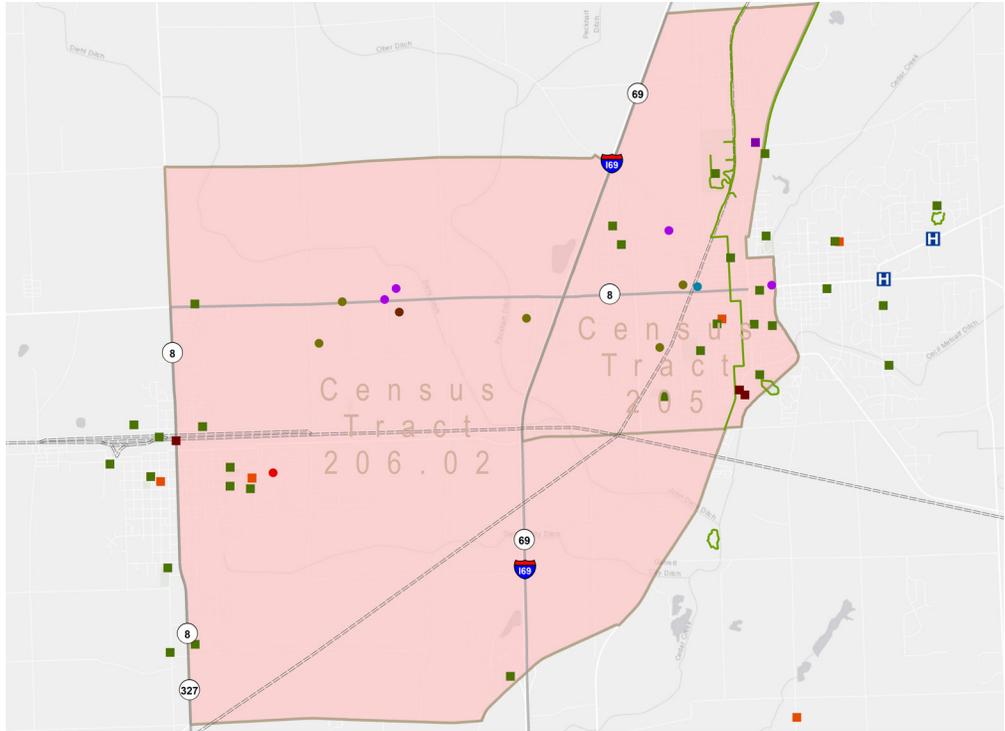
# DeKalb County

The cities of Auburn and Garrett, Indiana, have joined forces to showcase the exciting opportunities that await individuals who wish to invest in Hoosier small towns – communities committed to economic innovation, population expansion, and civic engagement. The projects outlined in this prospectus are part of our vision to build on our local assets and embrace projects that advance the long-term social and economic well-being of DeKalb County.



**i** The Opportunity Zones in DeKalb County are located in the heart of Auburn and Garrett, the two largest cities in the county at 13,162 and 6,661, respectively. The map (below) shows the location of the two Opportunity Zone sites. A brief description of each of the proposed Opportunity Zone projects follows.





- Legend**
- Opportunity Zone
  - Hospitals
  - Construction
  - Health Care and Social Assistance
  - Manufacturing
  - Other Services (except Public Administration)
  - Retail Trade; Wholesale Trade
  - Schools
  - Museums
  - Recreation
  - Trails
  - Rail Lines



*DeKalb County embraces both its heritage and commitment to the long-term well-being of its people.*

**HEALTH**

Home of Parkview DeKalb Hospital, a health system with an array of medical services available to area residents.

**MAIN STREETS**

Vibrant downtown areas in Auburn and Garrett hosting multiple community events.

**INDUSTRIES**

Wide array of small, medium and large-sized firms engaged in advance materials, transportation equipment, primary/fabricated metal manufacturing, and more.

**DIVERSE POPULATION**

Excellent mix of residents of all ages, from youth to senior citizens.

**STRONG WORKFORCE ETHIC**

A workforce with better than 90% of the working age population in the labor force.

**COMMUNITY FOUNDATION**

An active community foundation awarding over \$500,000 annually to important local causes

**CIVIC SPIRIT**

An extensive number of community-minded organizations working together on local improvement efforts.

**NATURAL AMENITIES**

Access to a variety of parks and recreational amenities for residents and visitors to enjoy.

POPULATION



Median Age

Median age of DeKalb County population



39.1

ECONOMICS



Per Capital Income

Growth in per capita income since 2001



19%

County Population

Number of residents in the county (2019)



43,475

Manufacturing

Average annual earnings for employees



\$77,030

Population Change

Growth in population since 2000



7%

Health Care & Social Assistance

Average annual earnings for employees



\$45,208

Education

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



48.4%

Home Ownership

Percent of owner-occupied homes



77%

# Garrett Industrial Park North

*Industrial, Warehousing and/or Logistics*



## LOCATION

1724 State Road 8

## PARCEL ID

26-05-35-100-003

## AMOUNT OF INVESTMENT REQUESTED

Approximately \$6M

## Key Facts about the Site:

- Property priced at \$50,000 per acre
- Will build to suit.
- Site located on SR-8.
- Access to major transportation routes, including I-69 (1.7 miles from site).
- All utilities on site and needed infrastructure is present in the area.
- Companies located in the vicinity of the Industrial Park include Adventure Homes, Assmann Corporation, B & C Industrial Products, Bohren Logistics Inc., Centurion Industries, Clayton Homes, Dekko, Griffith Rubber Mills, Prince Manufacturing, and Walmart Distribution Center.

## Possible Local Incentives

- Tax Increment Financing (TIF)
- HUB zone
- Foreign trade zone
- Tax phase-in on real property improvement

*NOTE: State of Indiana grants and/or incentives may be available in support of this project*

# Downtown Mixed-Use – Apartments and Retail

*Mixed-Use Commercial/  
Residential*



## LOCATION

9th & Main Street

## PARCEL ID

18-06-32-128-004

## AMOUNT OF INVESTMENT REQUESTED

\$6 - \$8M

## Nearby Amenities

### Vibrant Downtown

The City of Auburn has an exciting downtown area with a host of amenities -- from culture to art, shopping, and a mix of restaurants.

### Key Businesses in the Area

All About You Boutique, Auburn Brewing Company, Auburn City Steakhouse, Carbaugh Jewelers, Country Lane General Store, Credent Wealth Management, Jeremiah' Brewed Awakenings, Lyn Marees and Team Quality Services.

### Major Downtown Events

ACD Festival, Cruise-In to Downtown Auburn, DeKalb County Free Fall Fair, Farmer's Market, First Fridays, Girls Night Out, Holiday Festivals, Strawberries in the Park, Summer Art Exhibit, and more.

## Possible Local Incentives

- Tax Increment Financing (TIF)
- Tax phase-in on real property improvement
- Utilities to site improvements

*NOTE: State of Indiana grants and/or incentives may be available in support of this project*

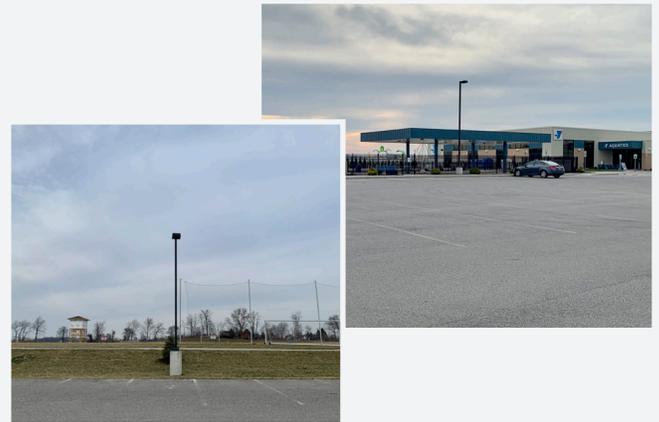
## Momentive

Momentive Performance Materials Inc. (“Momentive”), a global leader in specialty chemicals and materials, is pleased to announce the establishment of the North American Center of Excellence for Silicone Elastomer’s Custom Compounding, based in Garrett, IN. This decision was driven by Momentive’s ongoing initiative to further streamline production processes and deliver best in class service to our customers and industry partners.



## YMCA Soccer Complex & Natatorium

The completed soccer complex on the northwest corner of Indiana Avenue and C.R. 36A features seven playing fields, two practice fields, 220 parking spaces and an 8-foot-wide asphalt walking trail on 39 acres. The YMCA raised \$8.7 million in donations for the aquatics features and an outdoor sport complex one block to the north.



## Auburn Cultural Plaza



The James Foundation developed the plaza at the corner of Jackson and 7th streets on the west edge of downtown Auburn. The one-half-block property features a covered stage and an arbor with landscaping and benches.

## DeKalb Early Learning



In 2017, The DeKalb Early Learning Center chose their new home at 2858 C.R. 36A, Auburn, IN. The Auburn Plan Commission approved a development plan for the day care operation to move to northwest Auburn. The building was completely renovated along with a 7,800 square foot addition.

Year	Projects	Private Investments
2020	<ul style="list-style-type: none"> <li>• Sterling/Astral Senior Living</li> <li>• Fort Wayne Ortho/Lutheran</li> </ul>	\$46M
2019	<ul style="list-style-type: none"> <li>• Team Quality Services Headquarters</li> <li>• Sunrise Apartments</li> <li>• Culvers</li> </ul>	\$23M
2018	<ul style="list-style-type: none"> <li>• DeKalb County Community Corrections</li> <li>• Holiday Inn Express</li> <li>• TRU by Hilton</li> <li>• Community State Bank</li> </ul>	\$36M
2017	<ul style="list-style-type: none"> <li>• Aldi</li> <li>• First United Methodist Church Expansion</li> <li>• DeKalb Early Learning</li> </ul>	\$39M
2016	<ul style="list-style-type: none"> <li>• Auburn Cultural Plaza</li> <li>• Early Ford V8 Museum Expansion</li> <li>• Lilly Point Apartments</li> <li>• Midwest Eye Consultants</li> <li>• YMCA Soccer Complex and Natatorium Addition</li> </ul>	\$25M

WHAT PEOPLE ARE SAYING



**Chris R. Straw**  
 President,  
 Team Quality Services

My company relocated its headquarters to downtown Auburn in 2020. We considered several different locations but decided on DeKalb County and Auburn for two reasons. First was because of the invaluable assistance and collaboration from government departments and officials that helped make the process as simple and easy as possible. From permits, coordination, licensing and tax credits, they assigned us a point of contact who held our hand and walked us through the process from concept to completion and even assistance afterwards. The second reason was because of the overwhelming enthusiasm of our employees and their desire to locate in a vibrant downtown/walkable community. They wanted a place where the traffic and commute were easy and the surrounding area had significant walkability to food and service options. Once they park their car for work, our employees today can walk to grab a cup of coffee, have lunch, get a haircut, go shopping or just enjoy the outside. This allows us to attract a large talent pool from the Fort Wayne metropolitan population and beyond to fill positions as our company and this community grow.

Year	Projects	Private Investments
2020	<ul style="list-style-type: none"> <li>• Momentive Industries</li> <li>• Residential Growth Investments</li> </ul>	\$5.2M
2019	<ul style="list-style-type: none"> <li>• Mossberg Industries, Inc.</li> <li>• Hewes Reality</li> <li>• WMCF Holdings LLC</li> <li>• Residential Growth Investments</li> </ul>	\$8.9M
2018	<ul style="list-style-type: none"> <li>• F&amp;H Associates LLC</li> <li>• Enzyme Solutions</li> <li>• Residential Growth Investments</li> </ul>	\$8.6M
2017	<ul style="list-style-type: none"> <li>• Hewes Reality</li> <li>• Residential Growth Investments</li> </ul>	\$11.5M
2016	<ul style="list-style-type: none"> <li>• City of Garrett City Hall</li> <li>• Assman Corporation of America</li> <li>• DeKalb Memorial Hospital Fund Raising Guild, Inc.</li> <li>• Residential Growth Investments</li> </ul>	\$12.4M

**WHAT PEOPLE ARE SAYING**



**Tasha Eicher**

President,  
Parkview DeKalb Hospital

DeKalb Memorial Hospital Inc. -- doing business as Parkview DeKalb Hospital -- has served DeKalb County for over fifty years. Back in 1955, the citizens of DeKalb County circulated a petition asking for information on the interest in building a new, more modern hospital. Fast forward to 1964, the citizens of this great community raised the funds necessary to construct the new facility. It is documented that the community assumed ownership of the project from the very beginning. It was to be called the "Miracle of Indiana" because of the unity and determination of the community to raise the funds and make the dream come true. This unity and determination has continued over the years. Each project we have undertaken has been supported by the community. The working relationship between county and city governments remains productive and positive. Furthermore, the county as a whole continues to support important economic development and other activities that make DeKalb County an ideal place to do business.



The vision to create a progressive community has always propelled Auburn's leaders from its earliest days. Founders Wesley Park and John Badlam Howe established the City of Auburn along Cedar Creek at the intersection of two major trails—creating the beginnings of an infrastructure to promote growth and advancement. While dirt trails and the Pony Express have been exchanged for major highways and fiber optics, that same mission serves as our guide to this day.

**Auburn, DeKalb County, Indiana, was founded in 1836** just 20 miles north of Fort Wayne. The village became incorporated as a town in 1848, and by the end of the American Civil War, had over 700 residents. Following a referendum in 1900, the town became the City of Auburn on March 26. Today, the population is over 13,000 people.

**The Auburn Automobile Company** began in 1900, growing from the Eckhart Carriage Company founded by Charles Eckhart. It thrived until material shortages in World War I forced the plant to close. The company was sold in 1919, and then again in 1924 to E.L. Cord. In 1926, Cord collaborated with Duesenberg to produce a line of luxury vehicles. Despite their style and innovative engineering, the Great Depression stifled the market, leading to the end of the company in 1937. The Auburn Automobile Company did not survive to see the prosperity of the 1940s and 50s. However, the community's pride in its rich industrial history lives on. The Auburn Cord Duesenberg Automobile Museum is open today in the original headquarters and showroom of the Auburn Automobile Company. The community embraced the automobile heritage when the Auburn Cord Duesenberg Festival and Auction began in 1956, which still brings thousands of visitors to Auburn every Labor Day weekend. Today, the City of Auburn is fondly referred to as the "Home of the Classics."



Aside from the rich automobile history and culture, Auburn is the product of a community of **philanthropists and hard workers**. Auburn's downtown has long played an important role in the social and economic vitality of the city. Recent revitalization efforts have only increased Downtown Auburn's vitality and positioned it for a sustainable and economically viable future.



Garrett's railroad history began in 1871 when the Baltimore and Ohio railroad expanded its rail line through Ohio, Indiana, and Illinois. Fifty acres of land were purchased for the town of Garrett, which was named after John W. Garrett, president of the B&O railroad company. Garrett was incorporated as a town in 1875, and reclassified as a city in 1898.

Garrett became the center for maintenance and building of steam locomotives. The complex of shops and yards grew until it covered almost 90 acres, including 38 company buildings and 16 miles of yard trackage. The town continued to thrive into the nineteenth century, until the early 1950's when diesel engines became the method of moving tonnage across the country.



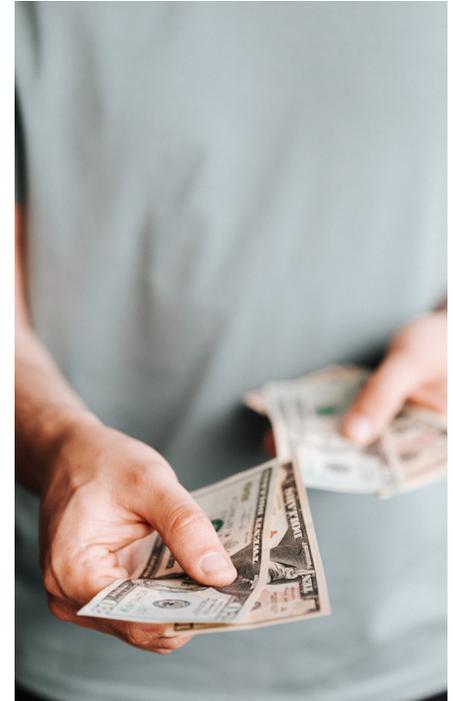
Along with the passing of the steam locomotive, the roundhouse and the service facilities became relics. Garrett remained division headquarters until the early 1960s. Today, it marks the divide between the Chicago East & Chicago West Subdivisions. As part of the CSX System, the former B&O is a lean and strong railroad and still an active part of Garrett, Indiana.



Today, Garrett has become a great place for individuals to start their own entrepreneurial venture or for major companies to locate their firms in the city's expanding industrial park. Exciting things are taking place in other areas as well, including the city's growing housing stock, construction of new commercial buildings in the downtown area, and the restoration of the Sacred Heart Hospital into a senior living facility.

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 Zones.**

The two Opportunity Zones 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 DeKalb County by investing in the Auburn and/or Garrett Opportunity Zones.



**Anton King**

Executive Director  
DeKalb County Economic  
Development Partnership, Inc.

 (260) 927-1180

 [anton@dekalbedp.org](mailto:anton@dekalbedp.org)

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.