



# KNOX COUNTY

## Opportunity Zones Investment Prospectus

*Invest and Grow with Us*

January 2021



KNOX COUNTY

## LETTER FROM THE MAYOR

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Mayor Joe Yochum

The city of Vincennes is rich in history. As the oldest city in Indiana, Vincennes has a population of 17,729 and is Knox County's county seat. Its historic downtown district makes it a regional hub for commerce and it is a member of the Indiana Main Street program.

Vincennes was founded in 1732 by Francois Marie Bissot-Sieur de Vincennes, a French military officer. This area was part of New France and the military post was built on the Wabash River to protect the rich fur trade here from the British. When the fur trade died out, this area turned to agriculture and is still rich in agriculture to this day. This military post became the oldest continuous settlement in Indiana, and continues to be at the forefront of development while preserving the history and charm of the city.

Since 2015, over \$15 million has been invested privately and publicly into the Downtown area. Vincennes has experienced tremendous growth in new business along with improvements and expansions of existing businesses. In addition to the exciting activities taking place in the downtown area, the Kimmel Pointe development at Hart Street and Sixth Street is taking shape -- a 17+ acre power center that will be anchored by Hobby Lobby and Marshalls.

Knox County enjoys a variety of both public and private education options with millions of dollars in recent renovations, a focus on safety, and a wide variety of extracurricular activities. These schools offer the best in education and boast graduation rates near 100 percent. The City of Vincennes has expanded programs in workforce development and talent attraction to accelerate the pipeline of skilled workers vital to our growing community.

I hope the information contained in this prospectus will help potential investors recognize the quality and breadth of our local facilities, our extensive resources, the diversity of opportunities and the great mix of amenities the city of Vincennes has to offer. I urge individuals and groups interested in our two Opportunity Zones to give careful attention to the projects highlighted in the prospectus. We are confident you will realize a substantial return on your investment because of the passion and commitment by leaders and residents to elevate Vincennes, Indiana to new heights of excellence.

Please know that the invitation to visit is always open.



**KNOX COUNTY**  
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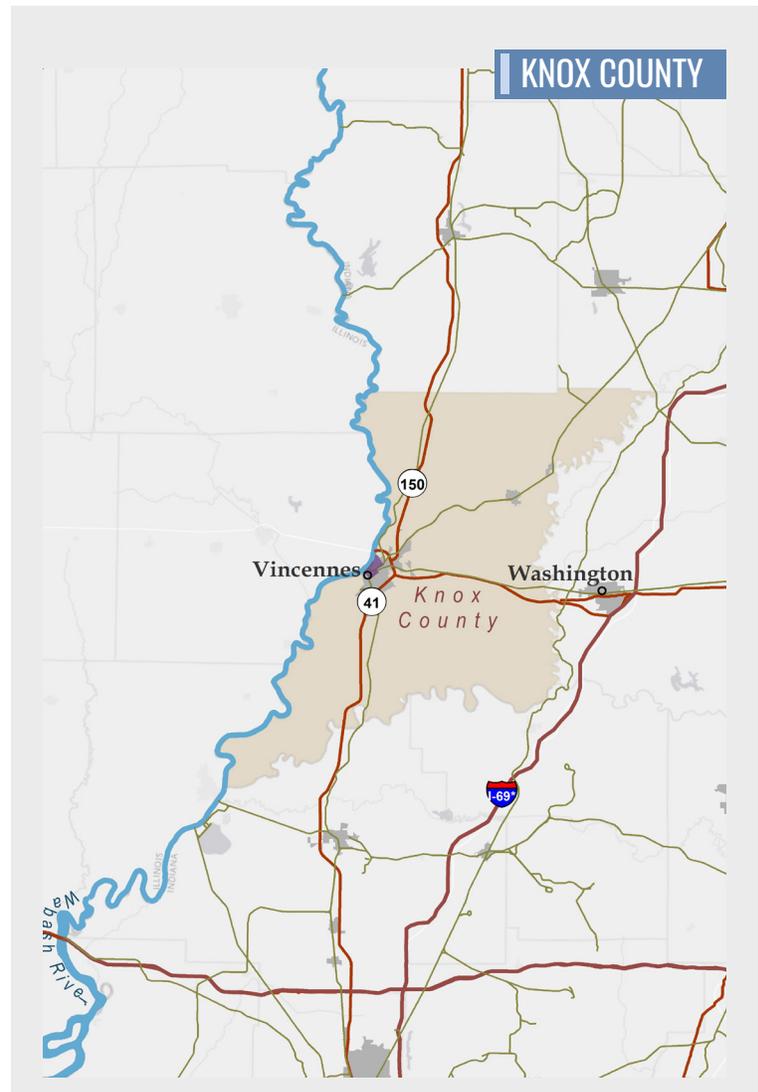
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## INTRODUCTION

Knox County  
Indiana is situated  
on the Wabash  
River in the  
southwestern part  
of the state.

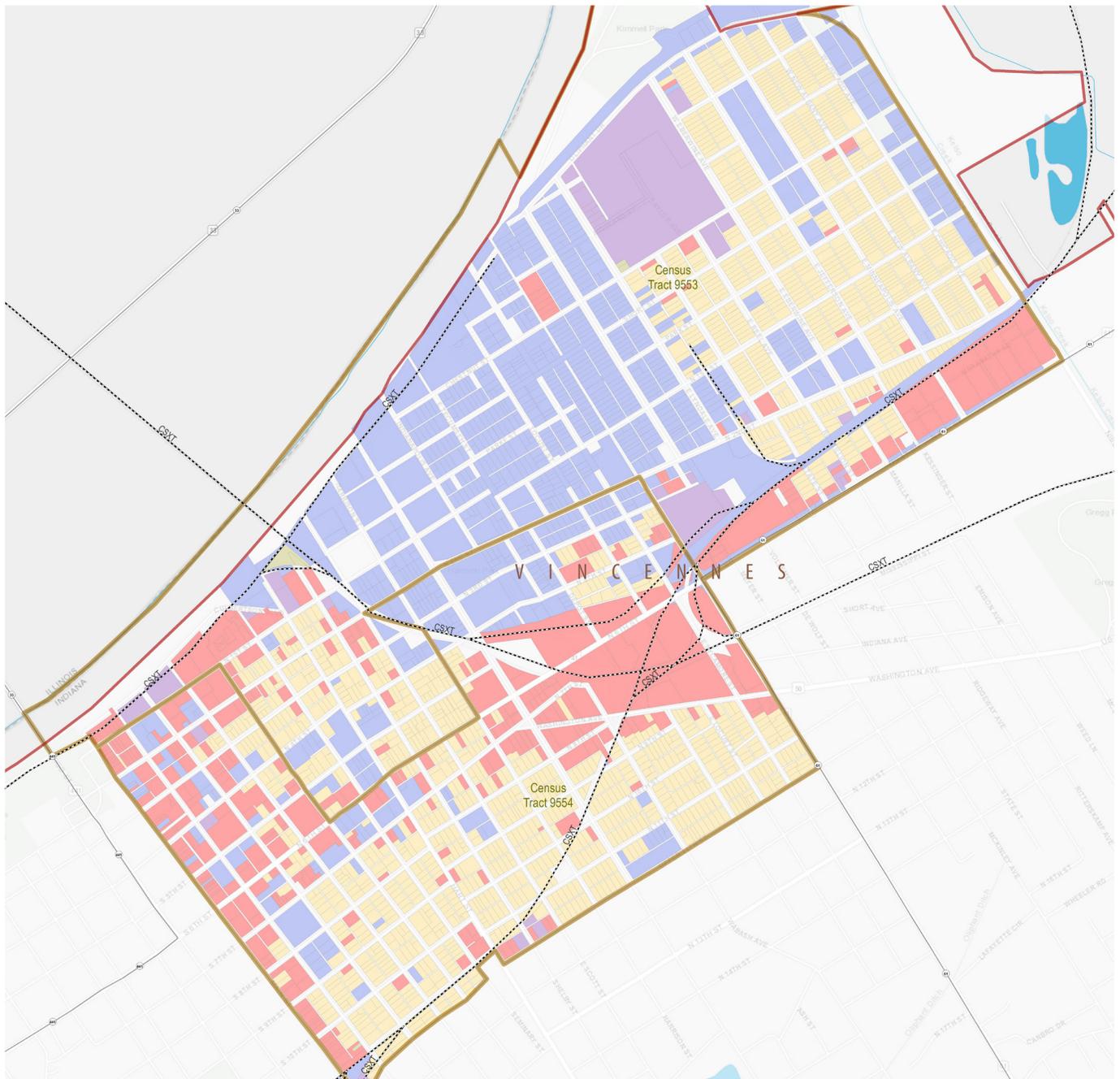
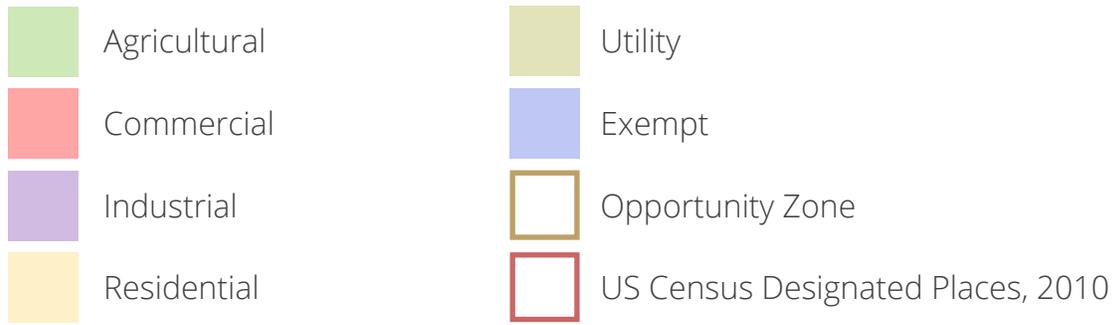
*Knox County is home to the oldest city  
in the state and has a long history of  
innovation and economic success.*

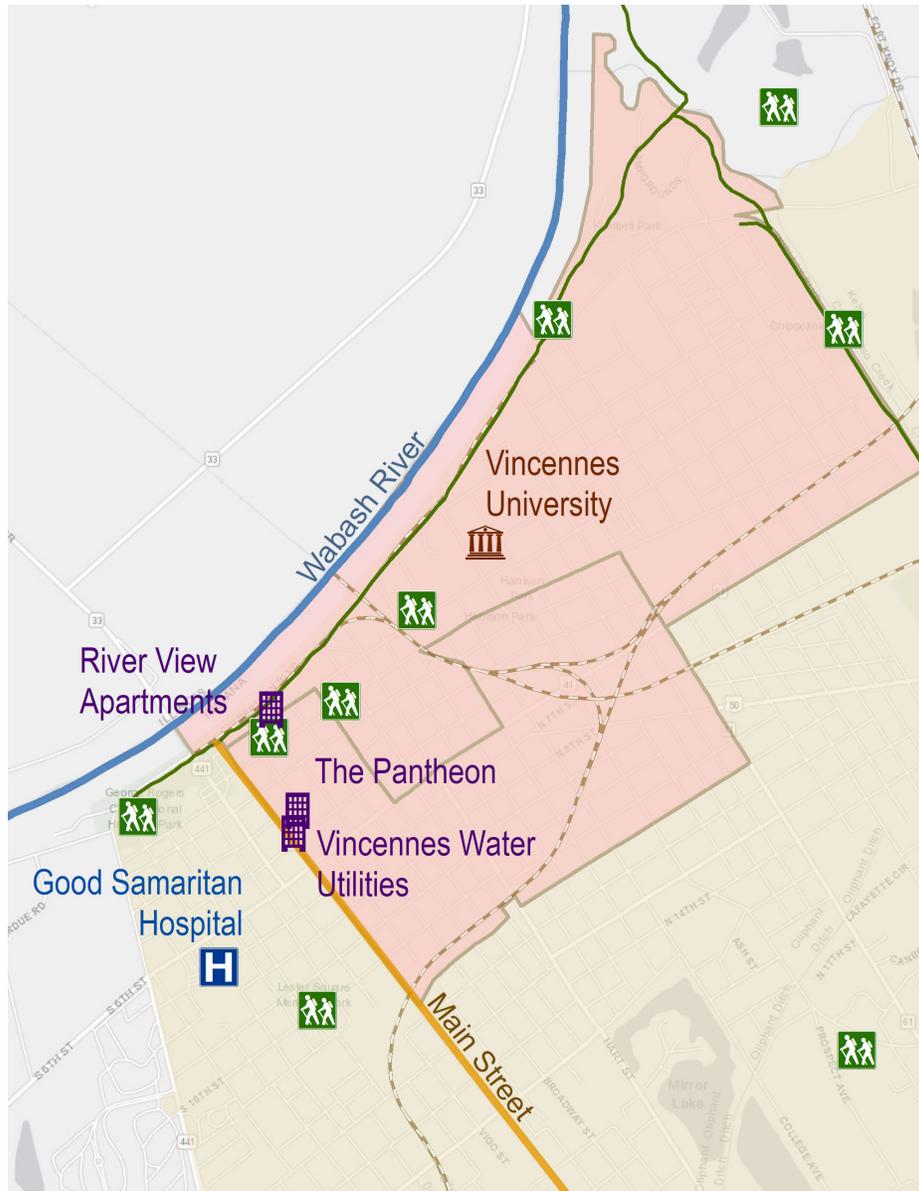


# Knox County

Located within the county are two census tracts designated opportunity zones, which are located in the city of Vincennes. Vincennes is the county seat and the oldest continually inhabited European settlement in the state. This investment prospectus highlights key developments and local assets that are the foundation upon which the city is building an exciting future for the people, businesses and neighborhoods that are part of the fabric of this community.







Vincennes University is widely recognized for leadership in innovation and industry leading partnerships.

### HEALTH

Good Samaritan Hospital is a 201,700 sq. ft. state of the art medical facility.

### AMENITIES

Extensive Network of rivers, parks, trails and other nature resource amenities.

### LOCAL BUSINESS

The Pantheon: A Business and Innovation Theatre - Regional co-working and business incubator facility.

### MAIN STREET

Public & private investment for expansion of mixed-used retail and housing.

### PUBLIC SERVICES

State of the art drinking water, stormwater & wastewater facilities as well as quality broadband services.

### EDUCATION

Top-rated public and parochial elementary, middle and high schools.

### HIGHER EDUCATION

Vincennes University, a public institution with 180-degree programs such as: agribusiness, architecture, business, communication, construction, education, engineering, healthcare, performing arts, public service, and technology.

POPULATION



Median Age

Median age of Knox County population



37.9

ECONOMICS



Wholesale Trade

Average annual earnings for wholesale trade



\$53,778

Workforce

Total resident labor force



18,898

Manufacturing

Average annual earnings for manufacturing



\$52,795

Education

High school graduate or higher (age 25+)



88.2%

Health Care & Social Assistance

Average annual earnings for health care and social assistance



\$51,897

Higher Education

Bachelor's degree or higher (age 25+)



16.1%

Construction

Average annual earnings for wholesale trade



\$51,843

# Downtown Hotel



## ADDRESS

20 N. Third Street, Vincennes, IN

## OWNERSHIP

Trason Vincennes, LLC

## AVAILABILITY

For Sale - Unlisted

## LOT SIZE

0.431 acres + adjacent surface parking lot: 0.468 acres = 0.899 acres

## AMENITIES

High-speed internet, city water & sewer, gas & electric, ample public parking

## ZONED

Commercial

## Details

This property offers multiple redevelopment opportunities, including mixed-use retail and housing, office space, or a downtown hotel. Strategically located between Vincennes University and Good Samaritan Hospital, this location is well suited for business, university, or healthcare related travelers. A 25-30 room boutique hotel, reminiscent of the former Grand Hotel, could showcase local artisans with a theme of “First City” or “Chateau de Vincennes,” which leverages the rich heritage of the city. Dedicated space available for a small restaurant, coffee shop, or retail on the ground floor level.

Downtown Vincennes hosts a number of monthly and annual cultural events, including First Friday Art Walks, the Watermelon Festival, Spirit of Vincennes Rendezvous, Spring & Autumn on Mainstreet, the First City Music Festival, and more, which attract thousands of visitors and residents each year. Tourism and travel contributed \$114.5 million to Knox County’s economy in 2018, and direct expenditures by tourists accounted for more than \$82 million of this total.

## Local Incentives

- Tax Increment Financing (TIF)
- Vincennes Urban Enterprise Association (UEA) Investment Deduction
- Vincennes UEA Façade Grant Program
- City of Vincennes Revolving Loan Fund
- Riverfront Development Liquor License

## Mixed Use-Retail & Multi-family Housing



### ADDRESS

328 N. 2nd Street, Vincennes, IN

### OWNERSHIP

Second Street Development, LLC

### LISTING PRICE

\$2.85M

### LOT SIZE

2.469 acres – including 188 on-site parking spaces

### AMENITIES

High-speed internet, city water & sewer, gas & electric, public parking

### ZONED

Commercial

## Details

The historic Bierhaus building, constructed in 1901 as a wholesale grocery warehouse, was renovated in 1998 and currently houses commercial and medical offices. This prominent structure has potential future opportunity as mixed-used development, updated offices, or a boutique hotel. The demand for affordable and market rate housing in the community is high, and upper floor, loft-style apartments are highly sought.

Nestled between downtown Vincennes, the scenic Wabash River, and Vincennes University, this property has all the geographic advantages an investor would seek. It includes four floors + basement, more than 63,500 SF, and ample parking. First floor retail and dining options would fit nicely into surrounding neighborhood of office and nearby residential areas.

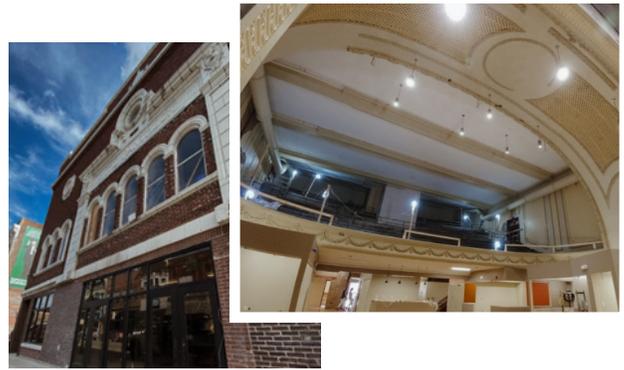
## Local Incentives

- Tax Increment Financing
- Vincennes Urban Enterprise Association Investment Deduction
- Vincennes Urban Enterprise Association Façade Grant
- City of Vincennes Revolving Loan Fund
- Historic Renovation Tax Credits
- Riverfront Development Liquor License

## The Pantheon

### *A Business and Innovation Theatre*

The facility will provide resources, services, and an environment which will foster innovation and support entrepreneurs to start and grow prosperous businesses in Knox County.



## Riverview Housing

A 3-story development, located along the Wabash River, adjacent to the RiverWalk. Provides 44 newly constructed houses. The rent levels for the project include 11 units of 30% area median income rent level and 11 units of 50% area median income. The balance of the units will be at or below 60% AMI. Unit sizes consist of 22 three-bedroom units and 22 one-bedroom units.



## Main Street Investment

Restoration and business development investments resulting in retail and housing.



## Good Samaritan Beacon Project

Gibault Memorial Tower is a five-story inpatient tower with a state-of-the-art cardiology unit.

<i>Project</i>	<i>Private &amp; Public-Total Investments</i>
The Pantheon	\$4,000,000
Riverview Housing	\$8,113,128
Main Street	\$15,072,655
Good Samaritan Hospital BEACON Project	\$139,000,000
Downtown Facade Improvements Project	\$679,936

## WHAT PEOPLE ARE SAYING



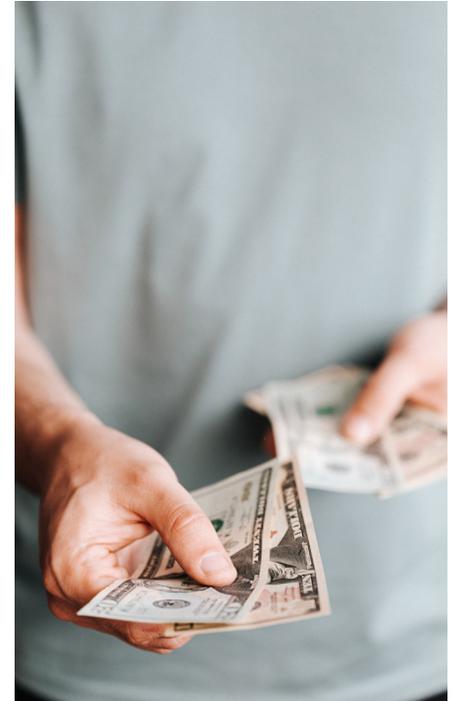
This journey brought us to Vincennes. Here, we can offer our employees the quality of life they expect, which will benefit our business recruitment and retention needs. The Vincennes community and the state of Indiana provide a business environment where we can continue to grow and prosper. It's been a privilege to be a part of this community and to have been so well-received.



**Don Jones**  
President, Pioneer Oil Company

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 Knox County by investing in our Opportunity Zones.



**Christopher Pfaff**  
 CEO, Knox County  
 Development Corporation  
 (KCDC)



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OUR PARTNERS



The City of Vincennes, “the first city in Indiana”, is rich in history, while growing into a modern community that promotes diversity through education, business and community events. The City of Vincennes, led by third term mayor, Joe Yochum has achieved many great things in the community and plans to keep the momentum going.



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.