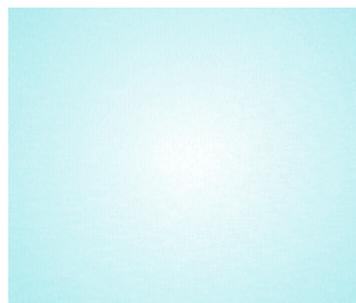


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In today's issue...

- [Top News](#)
- [Headlines You May Have Missed](#)



TOP NEWS

1. Local: Indy Passes EED Ordinance, Setting Stage for Fight at Legislature



On Monday, Dec. 4, the City-County Council passed, along party lines (19-5), an ordinance establishing an Economic Enhancement District in the downtown Mile Square. The council spent less than 1 minute introducing and voting on [Proposal 323](#). While the proposal has passed the council, the enacting state statute will be considered during the 2024 Legislative Session. IAA suspects the next movement from the city will be appointing board members to the EED Board.

2. Local: Indy Seeks to Rezone Land for Low-Barrier Homeless Shelter



On Wednesday, Dec. 6, the Hogsett administration announced Indianapolis is aiming to rezone 11 parcels at the intersection of Shelby and East Georgia streets to create the city's first low-barrier homeless shelter. The proposed complex is expected to be about 90,000 square feet, and include 50 apartments, an emergency shelter and offices for case management and social services. The rezoning process is likely to take between 90 and 120 days and will include a public hearing.

PREFERRED SUPPLIERS



TOP NEWS CONTINUED

3. DLGF Issues Memo on Assessing Multifamily Housing



On Friday, Dec. 1, the Department of Local Government Finance (DLGF) issued a rare, but highly anticipated, **memorandum** regarding assessing multifamily properties. Importantly, the memo states the following:

- “Beginning with the Jan. 1, 2024 assessment date, assessors must develop all three approaches to value: the cost, sales, and income approaches, and then must apply the lowest value. If the property owner and the assessor agree in advance as to which valuation method to use, the assessor is not required to develop all three approaches.”
- “Please note that the statute requires that assessors use the Department’s cost tables, without modifiers, (except the location cost multiplier) adjustments, or trending factors, in developing the cost approach.”
- “...the statute specifies that the assessor has the burden of proof to demonstrate that the lowest of the three approaches to value has been used, and to support the conclusion to value.”

In 2023, IAA secured clarifying language that forced DLGF to issue this memo and these actions after assessors throughout Indiana (and their consultants) refused to recognize the cost (replacement cost) approach to assessing property and failed to recognize the lowest of the three assessment means in figuring property taxes. Prior to last week, DLGF has never acknowledged the lowest of the three means statute, nor has this information ever been published in an assessing manual or memo.

4. Local: Carmel Introduces Ordinance Making it Easier to Curtail Single Family Rentals



On Nov. 20, the Carmel City Council introduced an **ordinance** amending the Unified Development Ordinance (UDO) that would require an owners’ association to allow changes to rental restrictions with a simple majority vote (50% + 1) of the owners. This ordinance would only apply to newly formed owners’ associations. A lot of owners’ association’s governing documents require an extremely high threshold of

around 75% of owners prior to being able to amend governing documents. A similar ordinance was passed earlier in the year in the City of Fishers.

SIGNATURE SUPPLIERS



5. FPBSC Discusses Code Review



On Dec. 5, the Indiana Fire Prevention and Building Safety Commission met and discussed code updates. The commission intends to consider the electrical, fire, and building codes in 2024. The electrical code review subcommittee will begin meeting on the third Wednesday of each month, starting in January 2024. The subcommittee will be comparing the 2020 version of the code, which was reviewed in 2023, with the newly published 2023 version of the National Electric Code. The building and fire code subcommittees will likely begin review in February or March. All three codes will be reviewed simultaneously. **If members have any proposed amendments or issues would like addressed in the electrical, building, or fire code, please notify Lynne or Brian immediately.** IAA has retained a consultant to review the codes that have been published since Indiana's last enactment to identify costly issues needing amendment in the 2023 version of the codes.

6. Eviction Dashboard Coming in Indiana



IUPUI's Polis Center recently developed a dashboard to track eviction data throughout the state. This new program, SAVI, was unveiled Thursday, Dec. 7. Marc McAleavey, The Polis Center's community analysis

program manager, said the hope is there will be future opportunities to use data from this dashboard to engage with state leaders to develop policies addressing housing issues.

The Indiana Lawyer has [more](#).

EXECUTIVE SUPPLIERS



HEADLINES YOU MAY HAVE MISSED

[Op Ed: Congress can help make housing affordable – it just has to act](#) (The Hill)

[HUD Proposes a 30-Day Waiting Period for Some Evictions](#) (Bloomberg)

[Former Speaker Kevin McCarthy to exit Congress, along with a flock of other lawmakers](#) (ICC)

[Indianapolis homeless shelter won't open for at least 2 years](#) (Mirror Indy)

PARTNER SUPPLIERS



Questions? Clarifications?
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