

ANNUAL REPORT
Economic
Development
2011

515
COLUMBIA

CITY OF
LAFAYETTE

COMMUNITY DEVELOPMENT
ECONOMIC DEVELOPMENT



Mayor

Tony Roswarski

~

Redevelopment Authority

Rick Davis

Nick Brown

Amy Moulton

~

Redevelopment Commission

Mary Lundstrom, President

John Thieme, Jr. Vice-President

Jim Terry, Secretary

Jos N. Holman

Donald J. Teder

Greg Eller, Lafayette School Corporation

~

City Attorney

Ed Chosnek

First Deputy Attorney

Jacque Chosnek

~

Economic Development Staff

Dennis Carson, Director

Margy Deverall, Project Manager

Adam Murphy, Project Manager

Jennie Peterson, Project Manager

Dan Walker, Project Manager

Nancy Hendricks, Admin. Assistant

2011
Redevelopment Commission
Resolutions

- 01 – 2011 Budget Resolution
- 02 - Appropriation of funds for Progress Drive
- 03 - Tax Abatement for Nanshan America
- 04 - Tax Abatement for Wabash National LP
- 05 - Tax Abatement for Schilli Distribution
- 06 - Tax Abatement for Subaru of Indiana
- 07 – Property Conveyance to Habitat for Humanity
- 08 – Tax Abatement for Coleman Cable
- 09 – Amending the Consolidated Central TIF
- 10 – Confirming the amendment to Con Central TIF
- 11 – Predevelopment Agreement with LUEA, CNIG
- 12 – Approval of Release of Taxpayer Agreements
- 13 – Authorization to execute documents
- 14 – Transfer of Three Parcels at Chatham Lot 6

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2011
Redevelopment Authority
Resolution

- 01 – Designation of representatives to authorize payments on Brady Lane Bond Trust Indenture

Tax Abatement Report

Combined Company Investment Statistics

| | Real Estate | Personal Property |
|--------------------------------|-------------|-------------------|
| Projected investment | 78,746,751 | 1,168,440,353 |
| Actual investment | 104,425,307 | 1,148,436,832 |
| Projected job creation | 195 | 487 |
| Actual job creation | 27 | 485 |
| Projected job retention | 14,836 | 29,241 |
| Actual job retention | 15,140 | 28,143 |

New Tax Abatements for 2011

| | Projected Investment | Length of Abatement | Projected Job creation | Projected Job retention |
|-------------------------------------|----------------------|---------------------|------------------------|-------------------------|
| Coleman Cable | 15,060,385 | 10 years | 25 | 143 |
| Nanshan America (Real Estate) | 22,000,000 | 10 years | 60 | n/a |
| Nanshan America (Personal Property) | 36,000,000 | 10 years | 60 | n/a |
| Schilli | 494,447 | 5 years | 2 | 29 |
| Subaru of Indiana | 14,000,000 | 7 years | 20 | 2,916 |
| Wabash National | 2,500,000 | 10 years | 75 | 75 |

Individual Company Completion Progress on their Investments for Tax Abatement

| Company | Real Estate | Personal Property | Jobs Created | Jobs Retained |
|-------------------------------|-------------|-------------------|--------------|---------------|
| Caterpillar | n/a | 188% | 302 | 1264 |
| Coleman Cable | 100% | 100% | 7 | 73 |
| Historic Jeff Center | 181% | n/a | 3 | 3 |
| JAK Partners (Kirby Risk) | 121% | n/a | 0 | 262 |
| Liquid Spring | n/a | 97% | 0 | 6 |
| McKinney Corp. | 121% | 123% | 0 | 12 |
| Oscar Winski | 100% | 100% | 17 | 127 |
| Rea Magnet | n/a | 200% | 2 | 244 |
| SIA (3-5) | n/a | 77% | n/a | 2838 |
| SIA (6) | n/a | 13% | n/a | 2838 |
| SIA (7) | n/a | 73% | n/a | 2838 |
| SIA (8) | n/a | 100% | n/a | 2838 |
| SIA (9) | n/a | 106% | n/a | 2838 |
| SIA (10) | n/a | 77% | n/a | 2838 |
| SIA (11 two part) | 386% | n/a | n/a | 2838 |
| SIA (12) | 137% | n/a | n/a | 2838 |
| SIA (13) | 235% | n/a | n/a | 2838 |
| SIA (14) | 232% | n/a | n/a | 2838 |
| Tate & Lyle | 329% | 102% | 0 | 235 |
| Toyota Motor Manufacturing | n/a | 104% | n/a | 2838 |
| Toyota Tsusho | n/a | 74% | 56 | 170 |
| TRW Automotive | n/a | 74% | n/a | 170 |
| Wabash Nat'l (2) | n/a | 99% | 65 | 1505 |
| Wabash Nat'l (3) | n/a | 143% | 0 | 1505 |
| Wabash Nat'l (4) | n/a | 77% | 0 | 1505 |
| Wabash Nat'l (5) | 95% | n/a | 0 | 1698 |
| Wabash Nat'l (6) | 47% | n/a | 0 | 1505 |

Tax Increment Finance (TIF) Districts Report

Consolidated Central TIF

| | |
|-----------------------|--------------|
| Income | 1,411,320.00 |
| Expenses | |
| Project Expenses | 739,350.00 |
| Debt Service | 664,670.00 |
| Professional Services | 7,300.00 |

Consolidated Creasy TIF

| | |
|-----------------------|--------------|
| Income | 8,889,010.00 |
| Expenses | |
| Project Expenses | 6,379,350.00 |
| Debt Service | 2,468,810.00 |
| Professional Services | 40,850.00 |

McCarty TIF

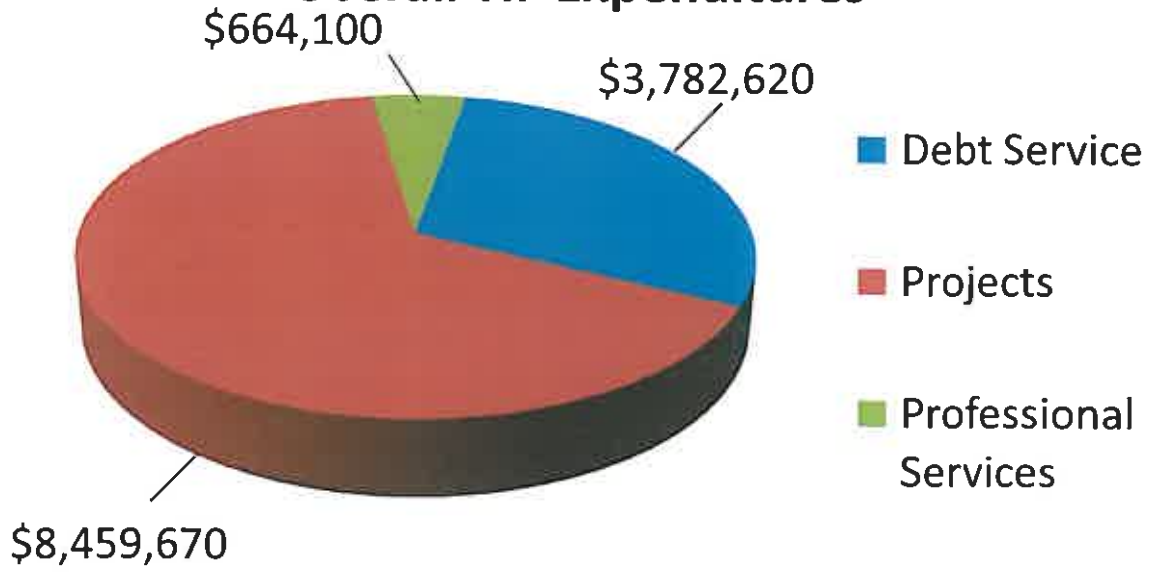
| | |
|-----------------------|--------------|
| Income | 1,601,520.00 |
| Expenses | |
| Project Expenses | 990,160.00 |
| Professional Services | 611,360.00 |

Twyckenham TIF

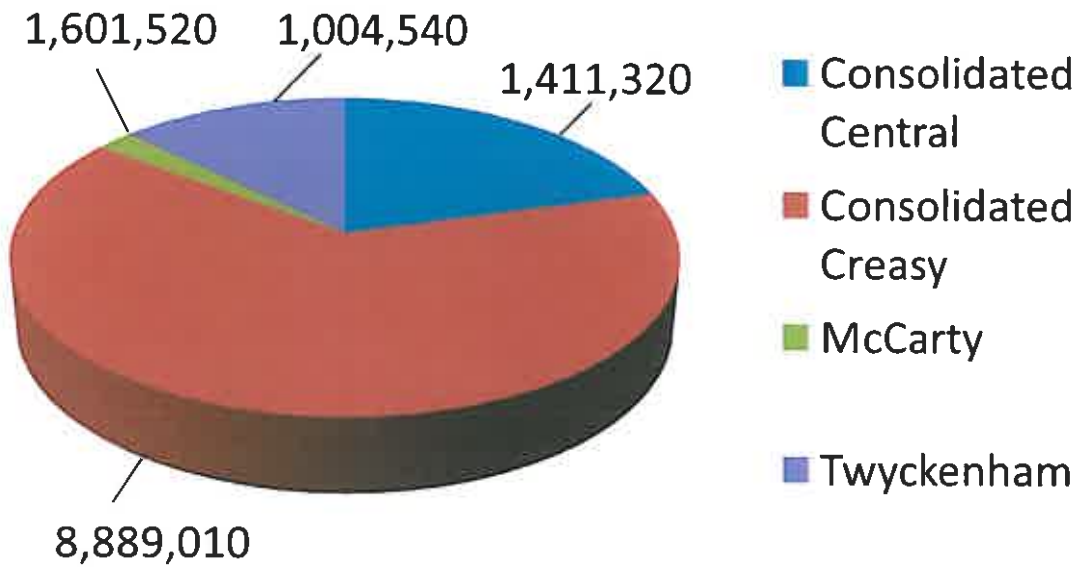
| | |
|-----------------------|--------------|
| Income | 1,004,540.00 |
| Expenses | |
| Project Expenses | 350,810.00 |
| Debt Service | 649,140.00 |
| Professional Services | 4,590.00 |

Cost and income estimates as of December 31, 2011.

Overall TIF Expenditures



Individual TIF Income Distributions



Neighborhood Stabilization Program

Properties purchased for improvement: 11
Homes rehabilitated: 4
Homes under construction: 3
Homes in partnership with Habitat: 2
Homes in partnership with TSC building trades: 2
Number of contractors used: 5
Current total expense for acquisition, construction:
\$1,650,3510.68



At the close of 2011, the Neighborhood Stabilization Program (NSP) announced five homes for sale: 1119 Kensington ; 822 Melody; 1810 N 27th; 916 Shenandoah; 3653 Navarre . Appraised value ranges from \$65K to \$95K.



Chatham Square

Families moved in: 53
Energy star rated units: 98
ADA compliant units: 5
Units currently housing special needs families: 30
Single family homes under construction: 3
(Includes the 2nd place winner of Solar Decathlon Competition -Purdue 's "INHome ")
Developer: Brinshore Development, LLC
Construction Management: Kettelhut Construction
All local subcontractors used

Features

Administrative Office in the Community Center
Community Center with, conference rooms, internet café , and playground
Apartment units, duplexes, and single family homes;
Proximity to Munger Park and the Munger Park trail;
Close access to bus routes, employment and shopping

Lafayette Energy Improvement Program (LEIP)

Through a grant from the Department of Energy, eighty homes in the Glen Acres and Vinton Neighborhoods qualified to receive up to \$9,000 in energy upgrades. Home audits and initial construction plans for those improvements were in place by the end of the year. Also continuing the commitment to energy efficiency, the Lafayette Energy Improvement Program (LEIP) includes plans for an energy neutral demonstration home.



Munger Park Trail



Total TIF Expense for project (includes 2010 expense) \$1,580,892.00

Department of Natural Resources Grant : \$650,000

Engineering: Butler, Fairman & Seufert

Construction: Fairfield Contractors

This trail will connect several neighborhoods to each other and to Munger Park and Glenn Acres Elementary School, as well as the existing trail along Greenbush Street.

Shenandoah Roundabout



Contractor: Milestone Contractors

Engineering/Management: Butler, Fairman & Seufert

Expense: \$386,945.50

Built to alleviate drainage problems and to provide a traffic calming solution for the neighborhood entry way

Public Art



"Mattock" by Erika Strecker
(On 2nd Street west side between
Main and Columbia)
Dedicated on: August 12, 2011



"Sandhill Crane Bench" by
Timothy Spencer (On 4th Street
across from the Court House)
Dedicated on: May 20, 2011



"Tribute to David Ross" by Ben
Sutter
(On Main St across from Court
House between 3rd & 4th Sts)
Dedicated on: August 12, 2011

Stockton Park at Erie, Ferry, and Sheridan Streets



Greater Lafayette Community Foundation
Grant contributed \$15,000.00
Lafayette Urban Enterprise Association
contributed \$10,000.00
Community Development Block Grant
contributed \$10,000.00
Consolidated Central Tax Increment
Finance District contributed \$27,270.67

Progress Drive

Expense: \$660,785.69

Contractor: Atlas Excavating

Opens traffic from State Road 26 to Commerce Drive;
provides access to Interstate 65



Economic Development Announcements



In February, Nanshan America announced their choice of Lafayette, Indiana for their new aluminum manufacturing plant. Construction on the \$100 million facility started immediately in the southwest corner of US 52 and Veterans Memorial Parkway intersection. Employment of at least 200 is expected.



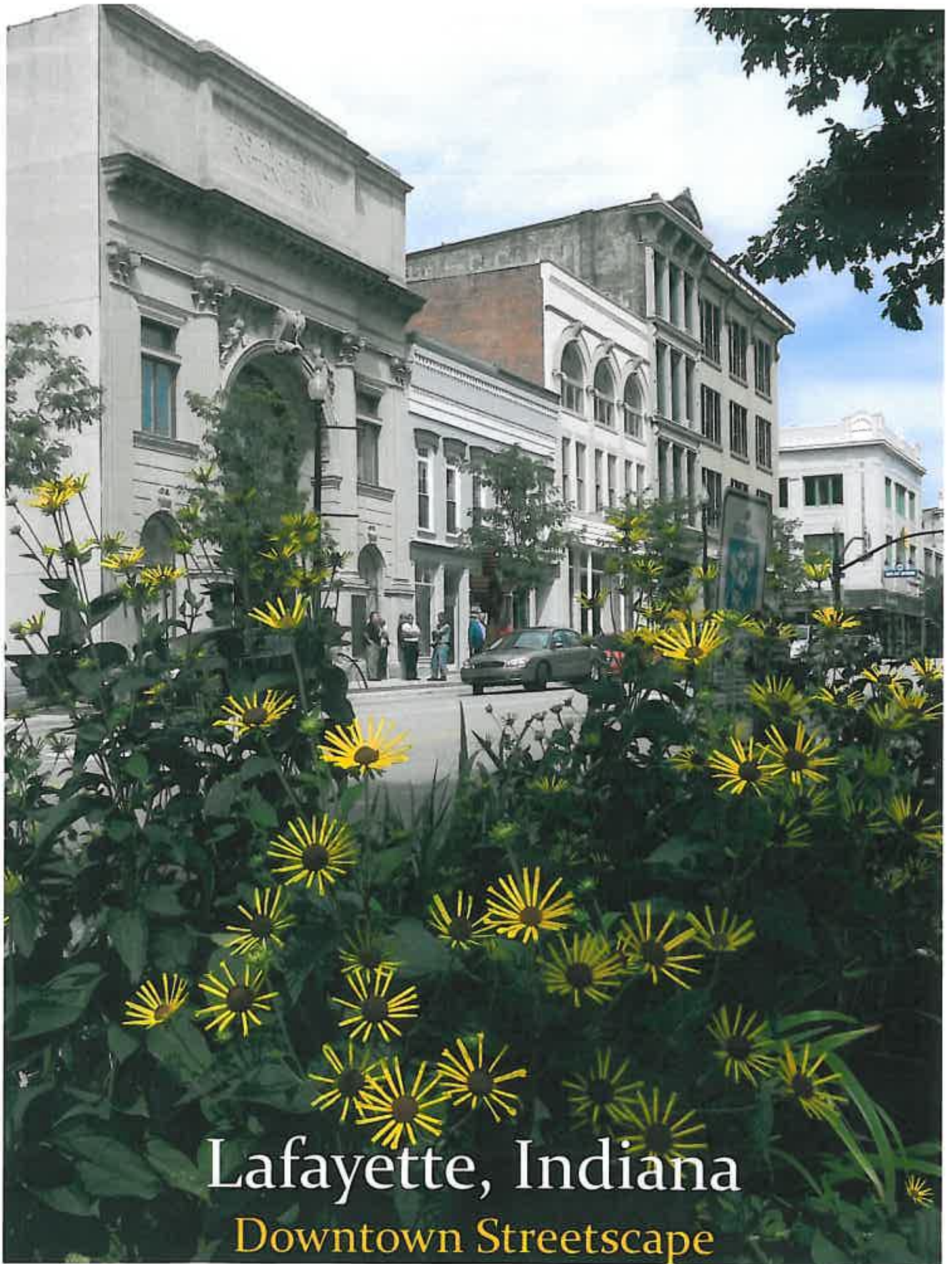
The Midwest Rentals property, which has borders on North 5th and Brown Streets, was sold to the Redevelopment Commission, Lafayette Urban Enterprise Association and the Centennial Neighborhood Investment Group in order to create a market rate housing development. This unique collaboration creates the opportunity to bring significant improvement to the neighborhood and enhance the charm of the near downtown district. The project also has been chosen to receive free design consultation by a grant from the Global Green's Creating Sustainable Neighborhoods Technical Assistance Program.

Kiosks have been installed in strategic locations around the downtown area providing dining and shopping options, highlighting events, and directing visitors to points of interest.



Neighborhood Associations throughout the city have submitted designs which continue to be incorporated onto signs identifying each of the neighborhood boundaries. These designations are part of a city wide Wayfinding project which will eventually include downtown directional signs.





Lafayette, Indiana
Downtown Streetscape