NEAR
Near East
Area Renewal

SHERMAN PARK
BROWNFIELD AREA-WIDE PLAN

June 2018

RATIO VS ENGINEERING METRIC ENVIRONMENTAL

TABLE OF CONTENTS


TIRE & WHEEL SERVICE
ONE WAY
Michigan St

01

INTRODUCTION

INTRODUCTION AND VISION

In 2017, Near East Area Renewal (NEAR) was awarded an EPA Brownfield Area-Wide Planning (AWP) Grant for the Sherman Park area.

Sherman Park consists of approximately 50 acres of former manufacturing sites. Most of the area was once part of the large RCA / Thompson / GE facility that produced radios, televisions, and related electronic components. RCA once employed 8,000 people, and for two generations the facility was one of the major economic engines and employers of near east side residents. Today, most of the buildings have been demolished, the site is vacant, and much of it suffers from elevated levels of ground and groundwater contamination.

Through this redevelopment planning process, NEAR desires to chart a course for the environmental remediation and economic revitalization of Sherman Park, catalyzing further redevelopment throughout the near east side.

This existing conditions report will provide an in-depth understanding of the historical, environmental, and economic trends and conditions to prepare a redevelopment plan for economic growth and future employment in the Sherman Park area that meets the long-term goals of the surrounding community.

Insert Vision Statement Here

SITE HISTORY AND CHARACTER

Neighborhood Development

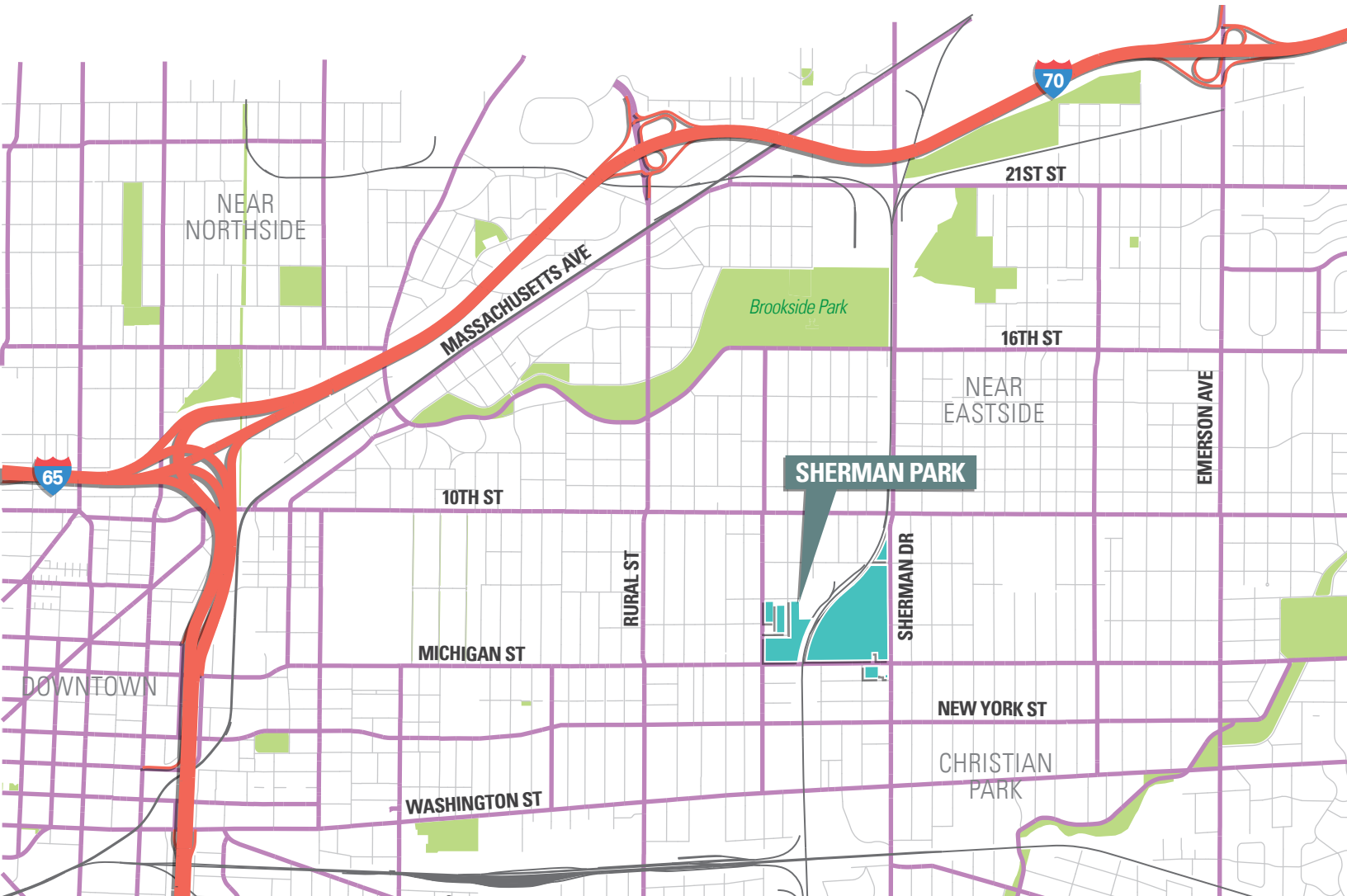
Sherman Park is located to the northwest of the intersection of East Michigan Street and North Sherman Drive, two major corridors on the near east side.

Historically, the area to the west developed primarily between 1880s and 1910s, while the neighborhoods to the east developed in the 1910s through 1950s with the expansion of the RCA plant and other east side manufacturers.

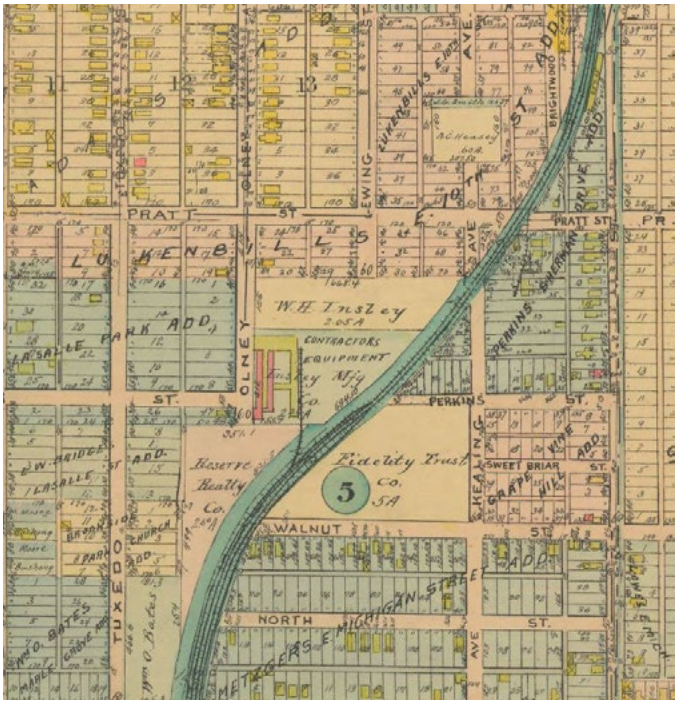
Beltline Railroad

In 1877, a railroad was built to bypass the main line running directly through Indianapolis that would be used to attract businesses along the bypass or beltline. Similar to how recent road bypasses have been used to open up real estate for economic growth, the beltline railroad did the same in the late 1800s and early 1900s as urbanization was expanding outward from the center of Indianapolis.

Today, this railroad divides the Sherman Park area. While historically the beltline railroad had multiple rail spurs for industry, there are no longer any local connections to the beltline, which is now owned and operated by CSX Corporation.



1906 Sanborn Fire Insurance Map



1916 Sanborn Fire Insurance Map

RCA Manufacturing History

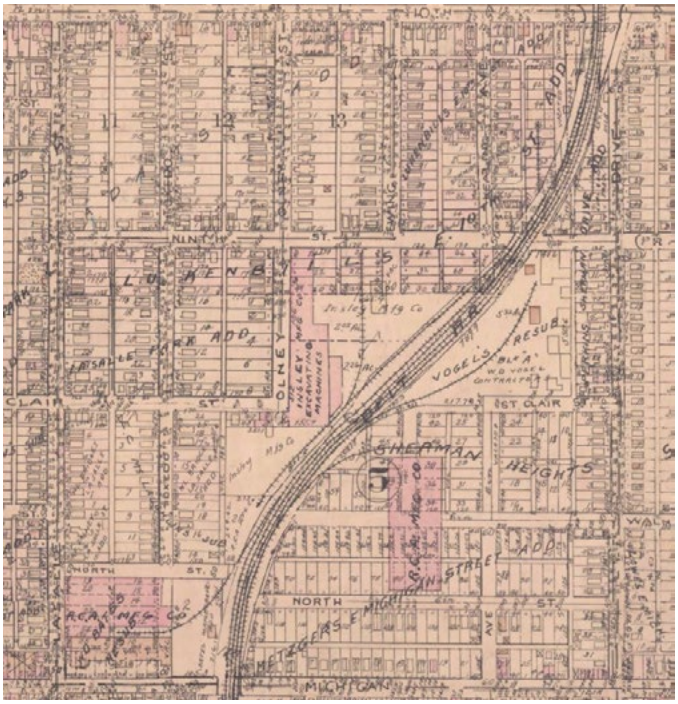
Most of the Sherman Park site was once part of the sprawling RCA manufacturing facility that built radios, televisions, and electronic components from the mid-1930s to the mid-1990s. The complex started with the five-story Westinghouse Lamp Company plant (1920-1921) at the Northeast corner of North Michigan Street and North Lasalle Street.

The Indianapolis Westinghouse plant was acquired by RCA (Radio Corporation of America) through a corporate merger in 1930, which led to the closure of the plant at the onset of the Great Depression. RCA then leased the plant to the Works Progress Administration (WPA), the largest New Deal agency. The WPA, which occupied the Westinghouse plant as its district headquarters, employed millions of low-skill workers to complete badly needed public works projects across the country.

In 1936, RCA opened a new manufacturing plant in the Westinghouse building. The plant produced sound equipment for the motion picture industry, public address system equipment, and radio broadcasting equipment.

In 1939, a new addition was built for manufacturing phonograph records.

In 1940, the company undertook a major expansion of the plant, buying up most of the neighborhood bounded by the beltline railroad, North Street, the alley west of North Sherman Drive, and East St. Clair Street. An underpass was built below the beltline to connect to the Westinghouse plant site. Ten houses were moved off the site of the new plant and many streets were vacated. The new plant manufactured both civilian radio equipment and sound equipment for the US Army, Navy, Marine Corps, and various federal agencies. The plant was expanded with the opening of another unit in 1941.



1939 Sanborn Fire Insurance Map

1956 Historical Aerial Image (Indianapolis Historical Society)

1986 Google Earth Aerial Imagery

2017 Google Earth Aerial Imagery

PREVIOUS PLANNING EFFORTS

In preparation for this planning effort, a number of recent and not-so-recent documents were reviewed to provide an understanding of neighborhood goals and strategies for redevelopment.

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Brownfields Remediation: Impact on Local Residential Property Tax Revenue

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The US Environmental Protection Agency (EPA) Brownfields Program provides grants to assess and clean up brownfields. There are few studies that estimate tax revenue impacts from cleanup beyond those generated directly from within the remediated site's property lines. This study estimates the increased residential property tax revenue attributable to brownfields cleanup at 48 sites remediated between 2004 and 2011 under the EPA Brownfields Cleanup Grants Program. Findings from a previous study of a 5% to 15.2% property value increase following cleanup at these sites are applied to the assessed values of nearby residential properties along with local tax laws, assessment ratios, and rates to estimate tax revenue gained as a result of brownfields cleanup. The estimated increase in residential property tax revenue for a single tax year from remediating 48 brownfields properties was between $29 million and $97 million (2014 USD).

Keywords: Brownfields; contaminated land; property values; remediation; tax revenue.

*Disclaimer: The views expressed in this paper are those of the author and do not necessarily reflect the views or policies of the U.S. Environmental Protection Agency.

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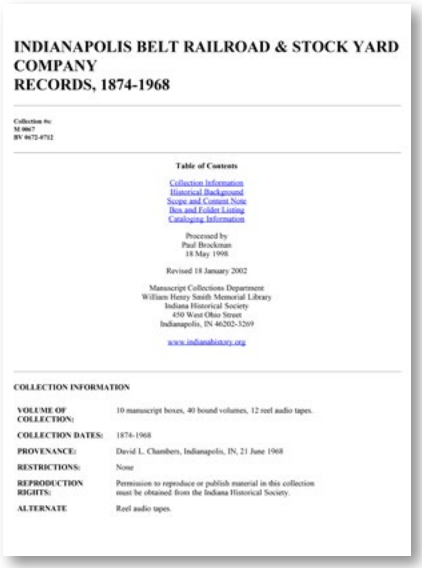
1750013-1

USEPA Brownfields Remediation: Impact on Local Residential Property Tax Revenue | 2017

Metro Indianapolis Global Trade and Investment Strategy | 2017



INDIANAPOLIS BELT RAILROAD & STOCK YARD COMPANY RECORDS, 1874-1968

Collection #s:
M 0067
BV 0672-0712

Table of Contents

Collection Information
Historical Background
Scope and Content Note
Box and Folder Listing
Cataloging Information

Processed by
Paul Brockman
18 May 1998

Revised 18 January 2002

Manuscript Collections Department
William Henry Smith Memorial Library
Indiana Historical Society
450 West Ohio Street
Indianapolis, IN 46202-3269

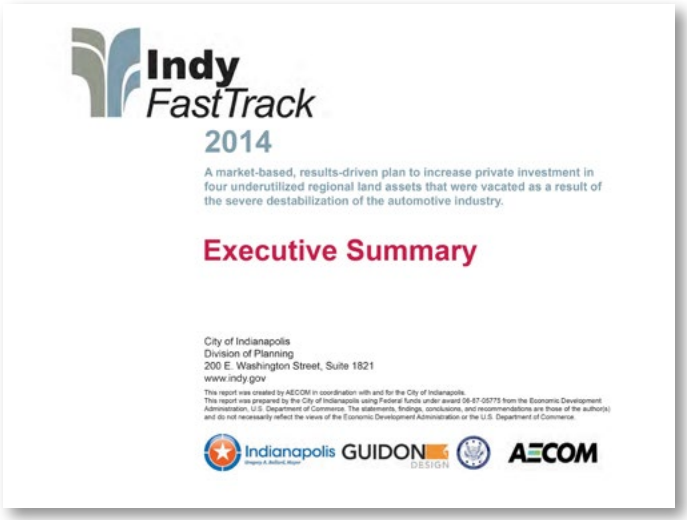
www.indianahistory.org

COLLECTION INFORMATION

VOLUME OF COLLECTION:	10 manuscript boxes, 40 bound volumes, 12 reel audio tapes.
COLLECTION DATES:	1874-1968
PROVENANCE:	David L. Chambers, Indianapolis, IN, 21 June 1968
RESTRICTIONS:	None
REPRODUCTION RIGHTS:	Permission to reproduce or publish material in this collection must be obtained from the Indiana Historical Society.
ALTERNATE	Reel audio tapes.

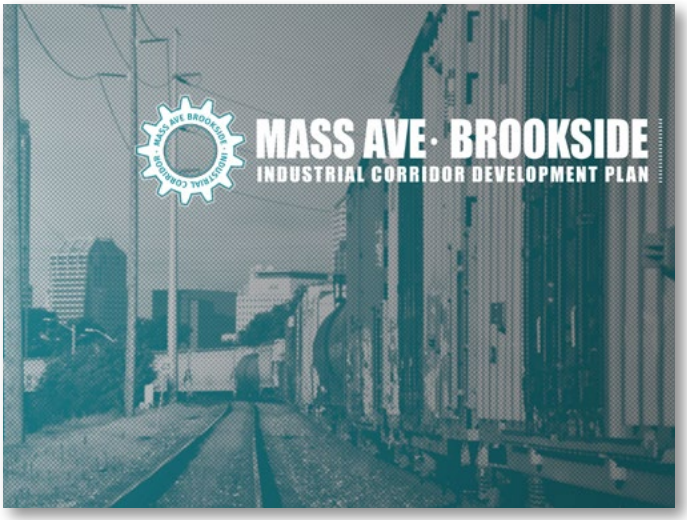
Indianapolis Belt Railroad and Stockyard Company Records | 1874-1968

Near Eastside Neighborhood, Indianapolis, IN Baseline Report | 2011



Indy Fast Track | 2014

Englewood Village – A Comprehensive Development Plan | 2016



Mass Ave / Brookside Corridor Plan | 2015

NESCO East-Side Quality of Life Plan | 2005

COMMUNITY ENGAGEMENT

With the guidance of NEAR and a Steering Committee established for this planning process, regular community engagement meetings were held to receive public input and direct feedback on the plan.

Most importantly, the Steering Committee and neighborhood residents were in sync on planning and redevelopment goals: that job creation and employment facilities are needed to spur job growth within Sherman Park.

- 2017-08-01 | Public Input Meeting 1 / Kick-Off Meeting
- 2017-08-26 | Feast of Lanterns
- 2017-09-26 | Steering Committee Meeting 1
- 2017-10-10 | Public Input Meeting 2
- 2017-10-21 | Walking Tour
- 2017-10-24 | Steering Committee Meeting 2
- 2017-11-14 | Public Input Meeting 3
- Ongoing | Project Website www.ShermanParkPlan.com

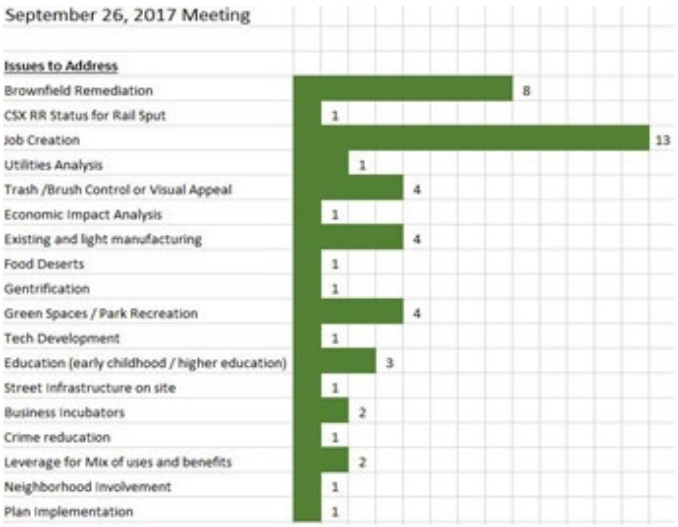
2017-08-01
PUBLIC INPUT MEETING 1 / KICK-OFF MEETING

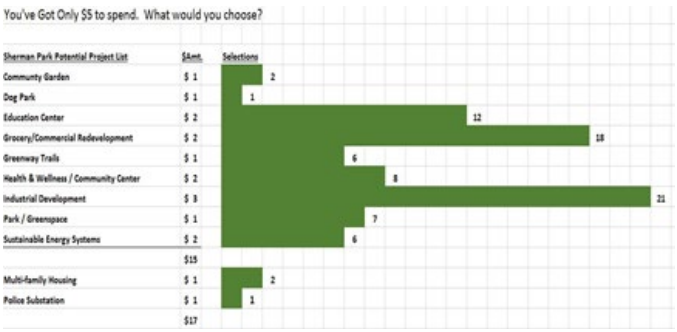
NEAR Executive Director John Franklin Hay presents at the Project Kick-off Meeting.

2017-08-26
FEAST OF LANTERNS

RATIO employee Lora Teagarden discusses Sherman Park issues with neighborhood residents at the Feast of Lanterns.

2017-09-26
STEERING COMMITTEE MEETING 1





Both the Steering Committee and neighborhood residents have offered input and feedback on a vision statement for the redevelopment effort.

2017-10-10
PUBLIC INPUT MEETING 2

Neighborhood residents identify issues to be addressed in the planning process.

Neighborhood residents participate in a visioning exercise.

Neighborhood residents discuss issues to be addressed.

Results of the visioning exercise.

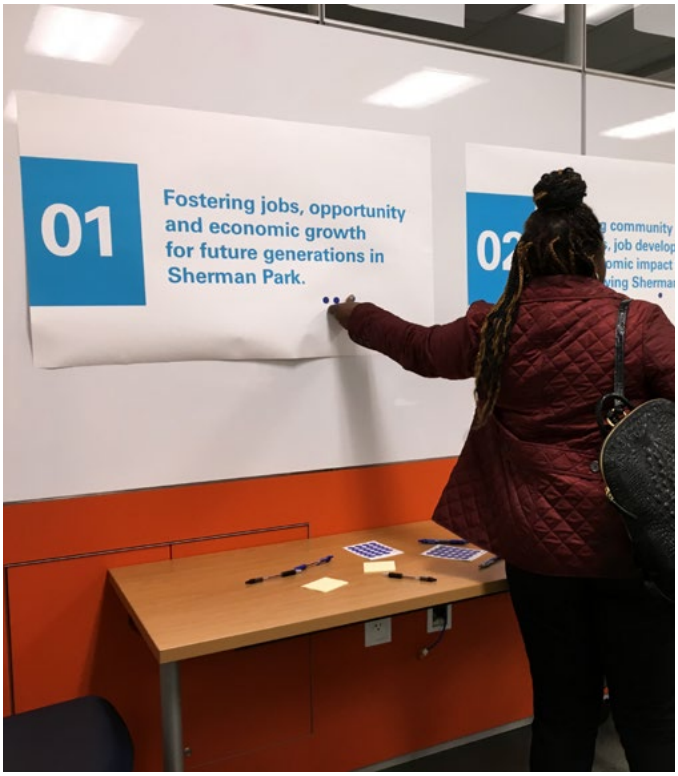
2017-10-21 WALKING TOUR

Neighborhood residents participate in a walking tour of Sherman Park.

2017-10-24 STEERING COMMITTEE MEETING 2

Steering Committee Member, Jim B. discusses his small group's draft vision statement titled "Jobs, Jobs, Jobs."

2017-11-14
PUBLIC INPUT MEETING 3



Residents vote for their top priorities.

2017-12-12
STEERING COMMITTEE MEETING 3


NON-
HAZARDOUS
White

02

ENVIRONMENTAL CONDITIONS

INTRODUCTION

As a Brownfield Area-Wide Planning Grant recipient, NEAR is utilizing those resources to redevelop the approximately 50-acre Sherman Park area.

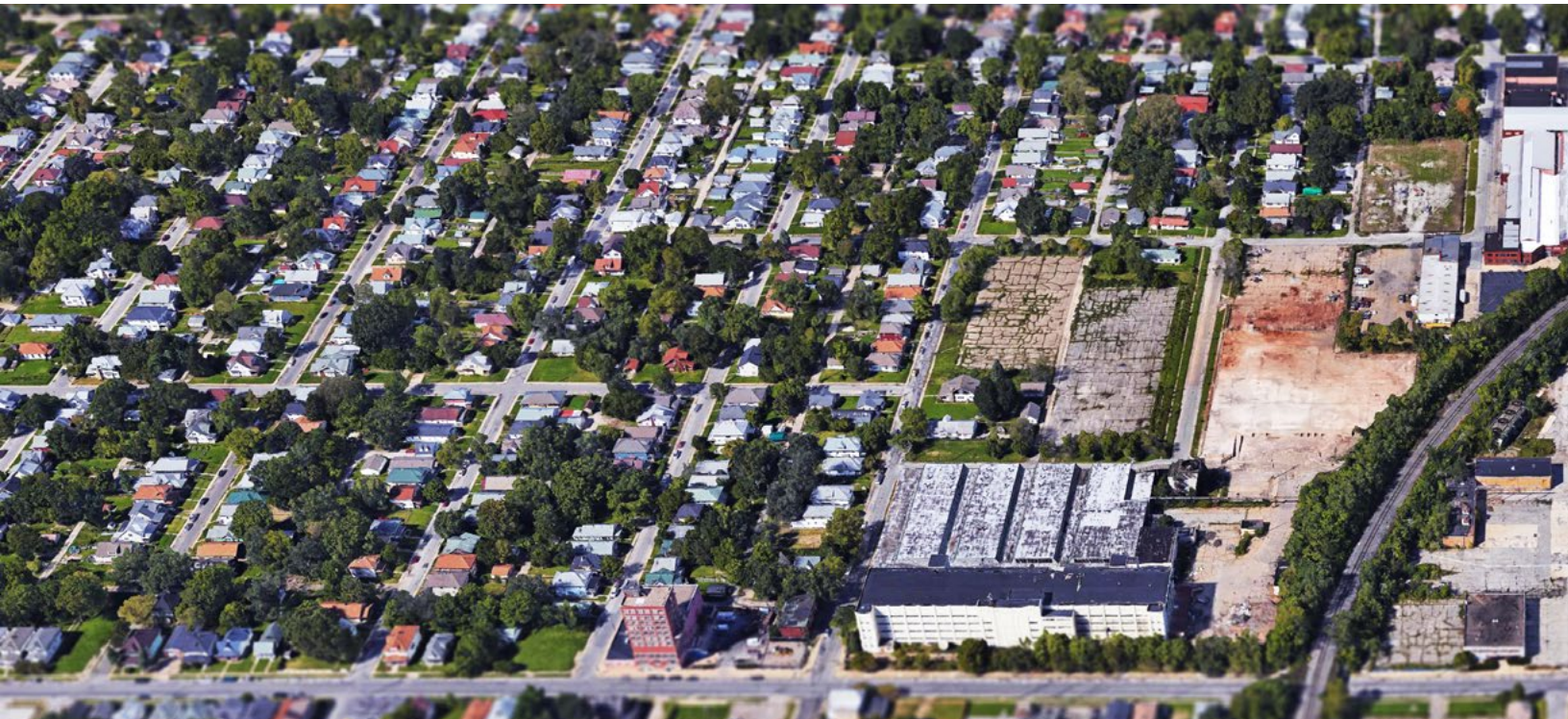
Some of that acreage has a history of environmental contamination, having been used for electronics assembly, plastics manufacturing, and heavy machinery warehousing from at least 1920 through the early 2000s.

As a result, the site will still require major environmental remediation and utilities investments to prepare for "transformational" redevelopment of the area.

PROJECT DESCRIPTION

As part of the Area-Wide Plan Grant, Metric Environmental, LLC, conducted an existing conditions analysis of the former RCA plant, which included known environmental conditions, data gaps, and potential remedial and/or development requirements.

This analysis and the subsequent Area-Wide Plan developed for this brownfield site will help facilitate site assessment, cleanup, and eventual redevelopment.



SITE BACKGROUND

The former RCA plant is currently referred to as the Sherman Park Facility, which is collectively comprised of the former Thomson Consumer Electronics, former General Electric (GE), and former RCA site. The site was historically located at 600-604 North Sherman Drive. The site had been developed by at least 1920 by RCA Manufacturing Inc., which manufactured radio and television components. In 1987 the site changed ownership to Thomson Consumer Electronics (Thomson), which continued operation as a manufacturer of electronic and plastic components for radios and televisions. Thomson manufactured plastic injection molded television cabinets and other plastic components for radios and televisions, along with printed radio circuit boards and small electronics. The site was acquired by Johnson Machinery/Sherman Park, LLP in 1995, who utilized the site for the repair and storage of heavy machinery. It was then transferred to Harshman Property Services in 2006 and remained vacant from 2006 through 2012. In 2012 the main building was demolished, and the site graded.

Manufacturing operations conducted within Sherman Park included the operation of at least five underground storage tanks ranging in size from 1,000 gallons to 230,000 gallons, various above ground storage tanks, a reclamation solvent still, and numerous manufacturing processes which resulted in hazardous and nonhazardous wastes such as flammable liquids and solids, chlorinated solvents, bulk and waste petroleum products, cupric chloride, heavy metals (including lead, mercury, and cadmium), and paints.

In addition to the former RCA facility, the Sherman Park redevelopment area includes the former Continental Metal Products, located at 3724 East 9th Street. The Continental site had been developed by at least 1935 as the Pyramid Stone Company. The site was then developed as a machining and tool company by at least 1948 and operated as such until the 1990s. In 2001, the site was developed as Continental Metal Products. The site was demolished and cleared in April 2018.

SITE LOCATION AND DESCRIPTION

The Sherman Park site consists of nine environmental parcels, which were resurveyed through development of an Environmental Restrictive Covenant (ERC), and are comprised of 16 tax parcels. The site is located in Section 5, Township 15 North, Range 4 East in Marion County, Indiana.

The site consists of vacant land with a concrete, asphalt, gravel areas, and landscaped areas. The site parcels can be accessed from driveways off of North Sherman Drive, East Michigan Street, and East 9th Street.

The Continental site consists of one tax parcel addressed at 3724 East 9th Street and is located north of the former RCA facility across East 9th Street in the northwest corner of the intersection of East 9th Street and North Sherman Drive.

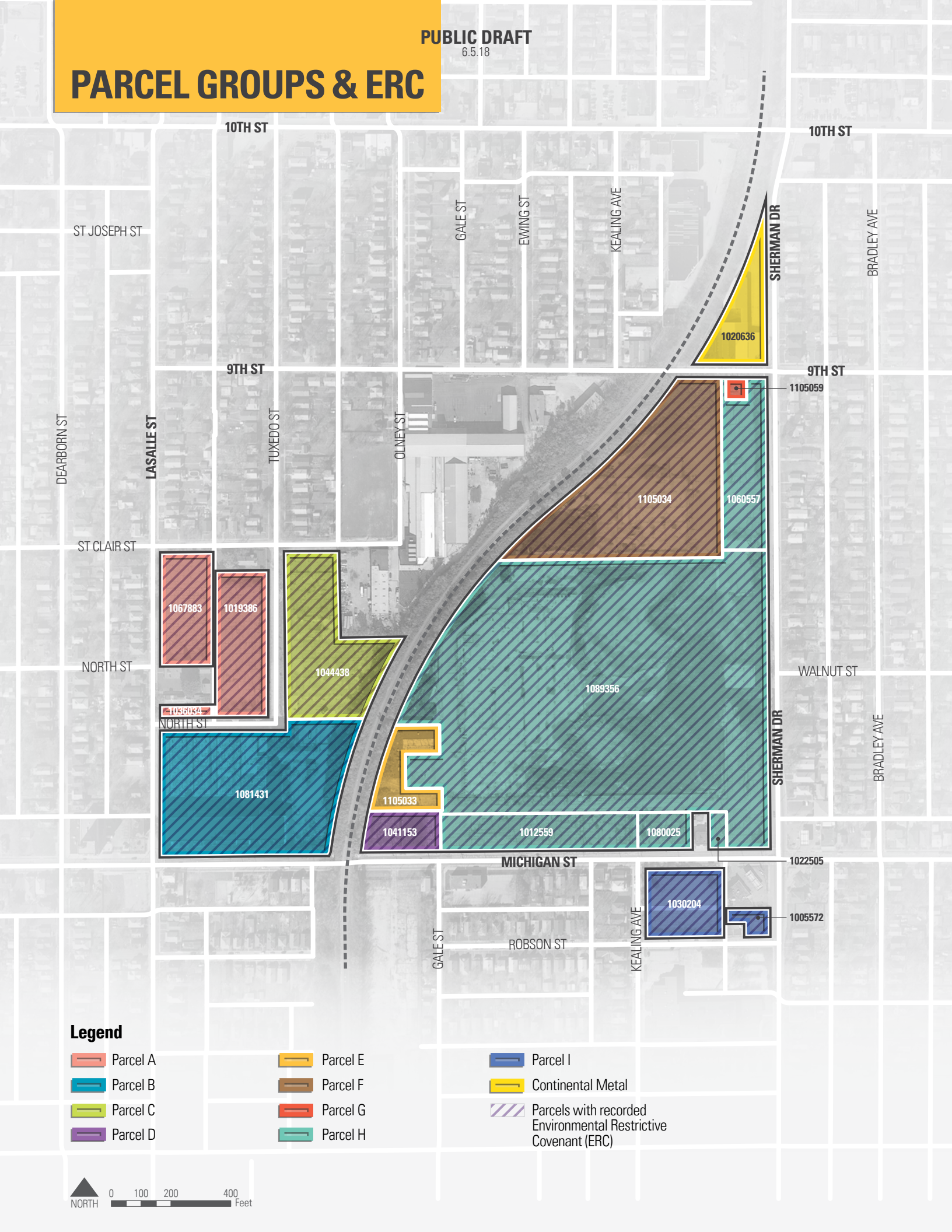
The Sherman Park area and associated ERC and parcel boundaries are shown on the map to the right.

Table 4-1: Parcel Group and Tax Parcel Information

Sherman Park Parcel	Tax Parcel(s)	Address	Owner
Parcel A	1036034	601 North LaSalle Street	City of Indianapolis Development
	1019386	628 North Tuxedo Street	
	1067883	3309 East St. Clair Street	
Parcel B	1081431	501 North LaSalle Street	City of Indianapolis Development
Parcel C	1044438	625 North Tuxedo Street	City of Indianapolis Development
Parcel D	1041153	3518 East Michigan Street	City of Indianapolis Development
Parcel E	1105033	604 North Sherman Drive	City of Indianapolis Development
Parcel F	1105034	604 N. Sherman Drive	City of Indianapolis Development
Parcel G	1105059	3739 E. 9th Street	Crown Castle South, LLC
Parcel H	1012559	604 North Sherman Drive	City of Indianapolis Development
	1060557	800 N. Sherman Drive	
	1080025	604 North Sherman Drive	
	1022505	604 North Sherman Drive	
	1089356	604 North Sherman Drive	
Parcel I	1030204	3701 East Michigan Street	City of Indianapolis Development
	1005572	440 N. Sherman Drive	
Continental Metal Products	102036	3724 East 9th Street	City of Indianapolis Development

PUBLIC DRAFT
6.5.18

PARCEL GROUPS & ERC



Legend

- Parcel A
- Parcel B
- Parcel C
- Parcel D
- Parcel E
- Parcel F
- Parcel G
- Parcel H
- Parcel I
- Continental Metal
- Parcels with recorded Environmental Restrictive Covenant (ERC)

NORTH 0 100 200 400 Feet

POLLUTANTS OF CONCERN

On November 12, 2003, GE entered into a Voluntary Remediation Agreement (VRA) with the Indiana Department of Environmental Management (IDEM) under IDEM's Voluntary Remediation Program (VRP) for the Sherman Park Facility (primarily in the area of Parcels E, F, and H) and was assigned Site No. 6020801. GE has conducted significant environmental investigations at the site to characterize geologic/ hydrogeologic conditions; define the nature and extent of constituents of concern (COCs) in soil, soil vapor, and groundwater; and evaluate potential remedial options. The investigations identified chlorinated volatile organic compounds (CVOCs), primarily Trichloroethylene and Tricholoracetic Acid and to a lesser degree their degradation products [i.e., cis-1,2-dichloroethene (1,2-DCE), 1,1-dichloroethene (1,1-DCE), 1,1- dichloroethane (1,1-DCA), and vinyl chloride (VC)].

On August 12, 2010, IDEM approved a final Remediation Work Plan (RWP), which was submitted by GE on May 17, 2010. GE then began implementing the remedial activities and monitoring as specified in the RWP. Activities completed and previously reported include:

- Monitoring: Pre-injection groundwater monitoring was completed in 2009-2011.
- Cap Installation (November 13-22, 2010): an asphalt cap was installed as an engineered barrier adjacent to the west side of the main building.
- Injection Well Installation (January 10 to February 20, 2011): 58 dual-screened injection wells were installed in and around the on-site source areas.
- Bioenhancement (May 19 to June 20, 2011): a total of 601,675 gallons of dilute emulsified vegetable oil (EVO) solution containing 91,500 lbs of EVO was injected into the groundwater.
- 130 injection wells as a carbon source to support biological growth and the reductive dechlorination of TCE and TCA in groundwater.
- Bioaugmentation (August 15-18, 2011): 72.6 liters of a BCI bacteria culture specially adapted to high TCA concentrations was added to 22 injection locations in the high TCA area and 154.8 liters of the KB-1® bacteria culture was added to 43 injection locations in the low TCA area.
- Monitoring: Post-injection groundwater monitoring was completed in 2011-2013.
- Supplemental Injection Well Installation (May 13 through May 17, 2013): 10
- Supplemental dual-screened injection wells (IW-566 to IW-575) were installed to provide substrate injection locations where persistent VOC remained. In addition, one groundwater extraction well (EW-1) was installed to provide additional makeup water for the donor injections.
- Bioenhancement (July 17 to August 6, 2013): a total of 706,715 gallons of dilute emulsified vegetable oil (EVO) solution containing 101,997 lbs of EVO was injected into 148 injection wells as a carbon source to support biological growth and the reductive dechlorination of TCE and TCA in groundwater.
- Monitoring: Post-injection groundwater monitoring was completed in 2013-2015.
- Supplemental Injection Well Installation (August 17-19, 2015): 7 supplemental dualscreened injection wells (IW-576 to IW-582) were installed to provide substrate injection locations where persistent VOC remained.
- Bioenhancement (September 17 to October 6, 2015): a total of 624,100 gallons of dilute emulsified vegetable oil (EVO) solution containing 88,213 lbs of EVO was injected into 128 injection wells as a carbon source to support biological growth and the reductive dechlorination of TCE and TCA in groundwater.
- Monitoring: Post-injection groundwater monitoring was completed in 2015-2016
- Additionally, several site assessment activities unrelated to the RWP and VRP have occurred at the Sherman Park Area Parcels, including Parcels B, C, D and I, and Continental Metal Products. COCs of concern at these Parcels also include arsenic and lead in soil and groundwater.

The maximum COC concentrations reported in groundwater, based on the most recent analytical data available, are provided in Table 4-2 below. The maximum COC concentrations reported in soil, based on the most recent analytical data available, are provide in Table 4-3 below. Soil and groundwater COC inferred extents, relative to IDEM Risk Closure Guidance (RCG) Screening Levels (SLs) are depicted in both tables. The Sherman Park Facility (former Thomson Consumer Electronics / RCA / GE) site layout and current TCE contaminant plume, in addition to the Sherman Park Area and the inferred extents of current contamination are depicted in following overall graphic.

Table 4-2: Maximum COC Concentrations in Groundwater

Sherman Park Parcel	Tax Parcel(s)	Sample Date	Sample Location	Maximum Concentrations (µg/L) Carbon Tetrachloride	Tetrachloroethene (PCE)	Trichloroethene (TCE)	Cis-1,2 Dichloroethene (cis-1,2 DCE)	Trans-1,2 Dichloroethene (trans-1,2 DCE)	1,1, Dichloroethene	1,2, Dichloroethane	Vinyl Chloride	Arsenic	Lead
RCG Residential Tap GWSLs (µg/L)				**5**	**5**	**5**	**70**	**100**	**7**	**5**	**2**	**10**	**15**
Parcel A	1036034	2016	offsite MW-333	BDL	BDL	BDL	BDL	213	BDL	BDL	**1,850**	--	--
	1019386	2016	offsite MW-333	BDL	BDL	BDL	BDL	213	BDL	BDL	**1,850**	--	--
	1067883	2016	offsite MW-333	BDL	BDL	BDL	BDL	213	BDL	BDL	**1,850**	--	--
Parcel B	1081431	2017	various locations throughout	**67.9**	**207**	**2,570**	**635**	**143**	**38.1**	--	**100**	**17.9***	**13,000**
Parcel C	1044438	2017	NE corner SB-3 and SB-6	--	--	--	--	--	--	--	--	**47.9**	**15.8**
Parcel D	1041153	2016	center and SE corner (MW-426 and W-9)	BDL	BDL	BDL	BDL	BDL	BDL	2.9	BDL	--	--
Parcel E	1105033	2016	south central MW-427	BDL	BDL	BDL	BDL	1.2	BDL	BDL	1.8	--	--
Parcel F	1105034	2007	NE corner and SW corner F2-W-2 and F3-W-1	--	--	0.95	0.39	--	0.26	17	0.5	**1,250**	**1,270**
Parcel G	1105059	--	--	--	--	--	--	--	--	--	--	--	--
Parcel H	1012559	2016	center MW-82	BDL	BDL	BDL	BDL	BDL	BDL	BDL	BDL	--	--
	1060557	2010	southeast corner W-1	BDL	BDL	BDL	BDL	BDL	BDL	BDL	BDL	--	--
	1080025	--	--	--	--	--	--	--	--	--	--	--	--
	1022505	2008	southeast corner MW-191 (SB-301)	BDL	BDL	BDL	BDL	BDL	BDL	BDL	BDL	--	BDL
	1089356	2016	east center boundary MW-401	BDL	**157**	**27,800**	**6,420**	**136**	**1,530**	BDL	**862**	--	--
Parcel I	1030204	2007	east boundary H-1	--	0.6	0.36	--	--	--	--	--	--	**245**
	1005572	2007	north boundary H-2	--	BDL	BDL	--	--	--	--	--	--	**637**
Continental Metal Products	1020363	2008	northeast boundary MW-1	--	--	--	--	--	--	--	--	BDL	**70**

Source: IDEM, USAPA, Metric Enviromental

Bold indicates the concentration exceeds the RCG GWSL
-- = No Data
** = Dissolved Concentration*
BDL = Below Detection Level

GWSLs = Groundwater Screening Levels
MW = Monitoring Well
RCG = Risk Closure Guidance
µg/L = Micrograms per Liter

Table 4-3: Maximum COC Concentrations in Soils

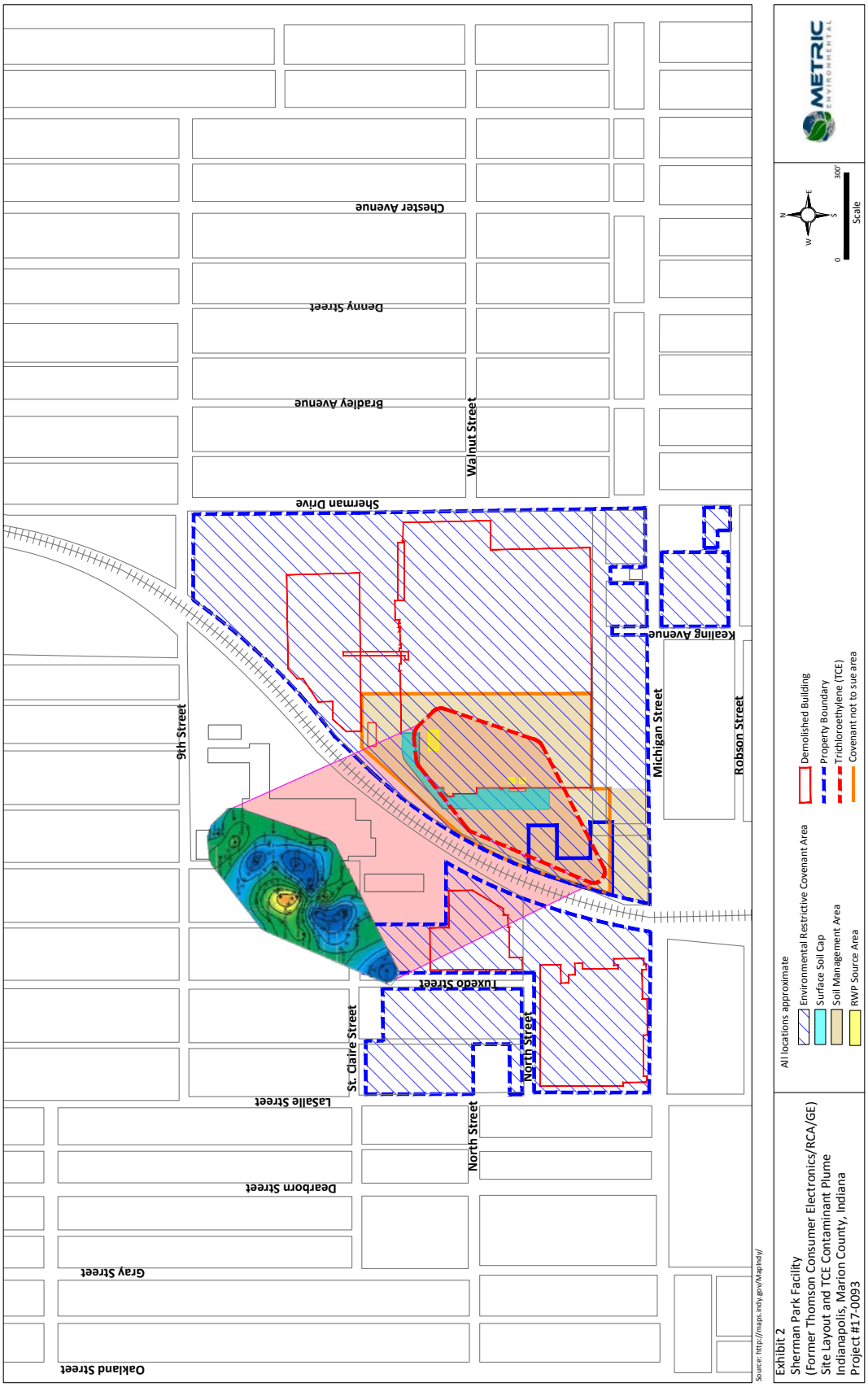
Sherman Park Parcel	Tax Parcel(s)	Sample Date	Sample Location	Maximum Concentrations (mg/kg)									
				Carbon Tetrachloride	Tetrachloroethene (PCE)	Trichloroethene (TCE)	Cis-1,2 Dichloroethene (cis-1,2 DCE)	Trans-1,2 Dichloroethene (trans- 1,2 DCE)	1,1, Dichloroethene	1,2, Dichloroethane	Vinyl Chloride	Arsenic	Lead
RCG Residential Direct Contact SL (mg/kg)				**9**	**110**	**6**	**220**	**1,900**	**320**	**6**	**1**	**10**	**400**
RCG Commercial/Industrial Direct Contact SL (mg/kg)				**29**	**170**	**19**	**2,300**	**1,900**	**1,000**	**20**	**17**	**30**	**800**
Parcel A	1036034	--	--	--	--	--	--	--	--	--	--	--	--
	1019386	--	--	--	--	--	--	--	--	--	--	--	--
	1067883	--	--	--	--	--	--	--	--	--	--	--	--
Parcel B	1081431	2017	various locations throughout (SB-12 for lead)	BDL	0.06	**18.5**	0	0	0	--	0.10	**28.4**	**894**
Parcel C	1044438	2017	various locations throughout	BDL	BDL	BDL	BDL	BDL	BDL	BDL	BDL	**52.1**	41.6
Parcel D	1041153	2007	SE corner MW-22	BDL	BDL	BDL	BDL	BDL	BDL	BDL	BDL	--	--
Parcel E	1105033	2008	NE central E1-5	--	--	**92.6**	--	--	--	--	--	--	--
Parcel F	1105034	2017	along north wall of former building	BDL	BDL	BDL	BDL	BDL	BDL	BDL	BDL	**12.4**	17
Parcel G	1105059	--	--	--	--	--	--	--	--	--	--	--	--
Parcel H	1012559	--	--	--	--	--	--	--	--	--	--	--	--
	1060557	--	--	--	--	--	--	--	--	--	--	--	--
	1080025	--	--	--	--	--	--	--	--	--	--	--	--
	1022505	2008	SE boundary SB-301	BDL	BDL	BDL	BDL	BDL	BDL	BDL	BDL	--	--
	1089356	2008	Various locations beneath the former building	BDL	12.1	**64,000**	**15,400**	104	**7,400**	BDL	**5.07**	**10.9**	107
Parcel I	1030204	2008	NE corner H-1	BDL	BDL	BDL	BDL	BDL	BDL	BDL	BDL	--	4.37
	1005572	2008	NE corner H-3	BDL	BDL	BDL	BDL	BDL	BDL	BDL	BDL	--	3.73
Continental Metal Products	1020363	2008	Adjacent NE corner of building SB-12 and SB-14	--	--	--	--	--	--	--	--	5.8	46

Bold indicates the concentration exceeds the RCG Residential Direct Contact SL

Red and Bold indicates the concentration exceeds the RCG Commercial/Industrial Direct Contact SL

-- = No Data
BDL = Below Detection Level
mg/kg = Milligrams per kilogram
MW = Monitoring Well
RCG = Risk Closure Guidance
SB = Soil Boring
SL = Screening Level

Source: IDEM, USAPA, Metric Enviromental


Chester Avenue
Denny Street
Bradley Avenue
Walnut Street
Sherman Drive
9th Street
Keating Avenue
Michigan Street
Robson Street
Tuxedo Street
St. Claire Street
North Street
LaSalle Street
North Street
Dearborn Street
Gray Street
Oakland Street
Source: http://maps.indy.gov/MapIndy/
All locations approximate
Environmental Restrictive Covenant Area
Surface Soil Cap
Soil Management Area
RWP Source Area
Demolished Building
Property Boundary
Trichloroethylene (TCE)
Covenant not to sue area
N
E
W
S
0
300'
Scale
METRIC ENVIRONMENTAL
Exhibit 2
Sherman Park Facility
(Former Thomson Consumer Electronics/RCA/GE)
Site Layout and TCE Contaminant Plume
Indianapolis, Marion County, Indiana
Project #17-0093

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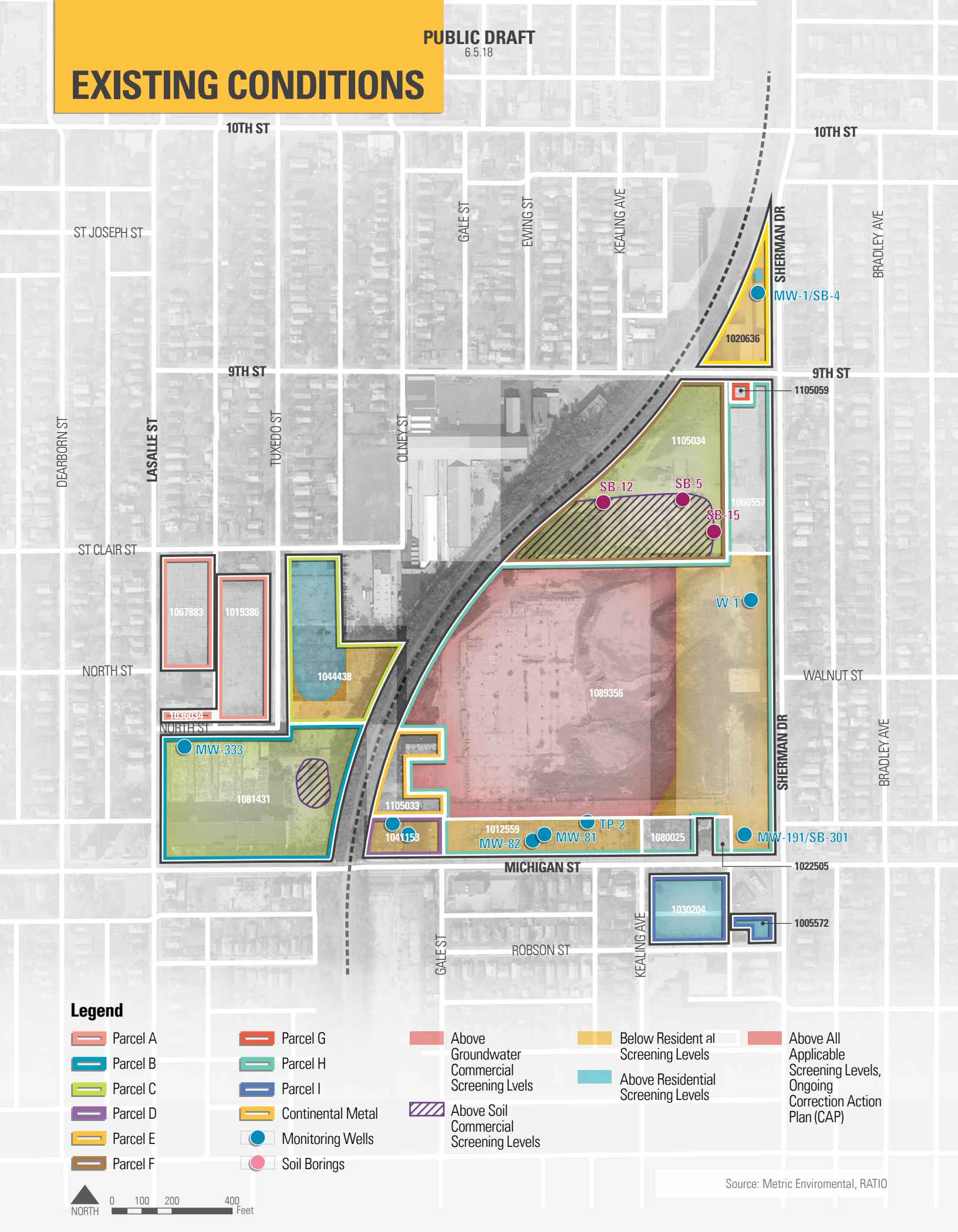
6.5.18

EXISTING CONDITIONS



Legend

- Parcel A
- Parcel B
- Parcel C
- Parcel D
- Parcel E
- Parcel F
- Parcel G
- Parcel H
- Parcel I
- Continental Metal
- Monitoring Wells
- Soil Borings
- Above Groundwater Commercial Screening Lvels
- Above Soil Commercial Screening Levels
- Below Resident al Screening Levels
- Above Residential Screening Levels
- Above All Applicable Screening Levels, Ongoing Correction Action Plan (CAP)

NORTH 0 100 200 400 Feet

Source: Metric Enviromental, RATIO

EXISTING ENVIROMENTAL CONDITIONS AND REDEVELOPMENT STRATEGIES

NEAR seeks to identify and prioritize desirable and feasible uses, based on neighborhood and community-wide stakeholder input, for redevelopment of Sherman Park.

To do this, it is necessary to determine the assessment and cleanup activities needed to be compatible with the brownfield reuse scenarios.

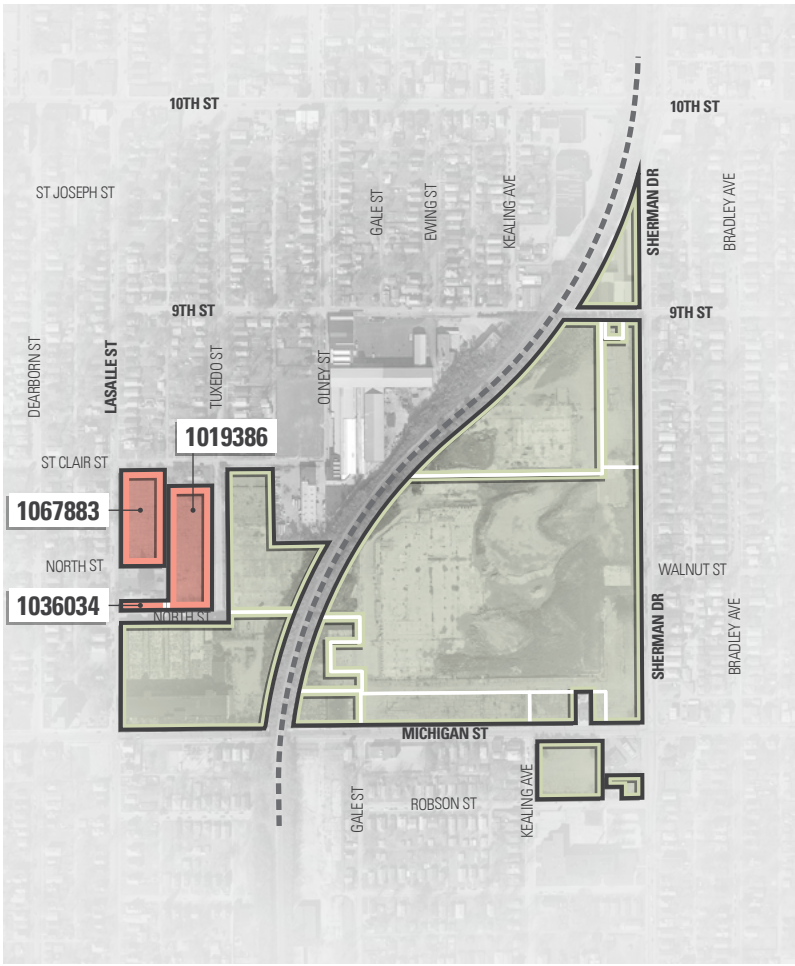
Existing conditions were evaluated based on two reuse scenarios, residential redevelopment and commercial/industrial redevelopment.

Conditions were evaluated based on reasonable ability to meet remediation objectives while considering limiting conditions such as physical characteristics, estimated costs and schedules, fatal flaws, and permitting requirements.

Existing conditions and reuse scenarios for each environmental parcel and associated tax parcel(s) are detailed in the following sections. Evaluation of the commercial/industrial redevelopment option assumes the property is accepted “as is” and no soil and/or groundwater remediation efforts will be made.

PARCEL A

Parcel A consists of three tax parcels: 1036034, 1019386, and 1067883. Parcel A historically consisted of residential development prior to being developed as parking lots. According to a Phase I Environmental Site Assessment (ESA) conducted by Kerr Environmental, Inc. in 2007, no recognized environmental concerns were identified, and no further action was recommended. Parcel A was subsequently recorded with an environmental restrictive covenant (ERC) in 2008. According to the ERC, no recognized environmental concerns were identified by the Phase I ESA and no environmental sampling has ever been conducted. However, groundwater sampling data from MW-333 (2016), located on adjacent Parcel B to the south, has historically contained elevated levels of vinyl chloride, which exceed the RCG Residential Tap and Vapor Exposure SLs. The ERC prohibits residential development and groundwater use (i.e. no groundwater extraction wells), and excavated soils generated during construction activities must be disposed of in accordance with state and local laws, including the Resource Conservation Recovery Act (RCRA).



Parcel A Alternatives

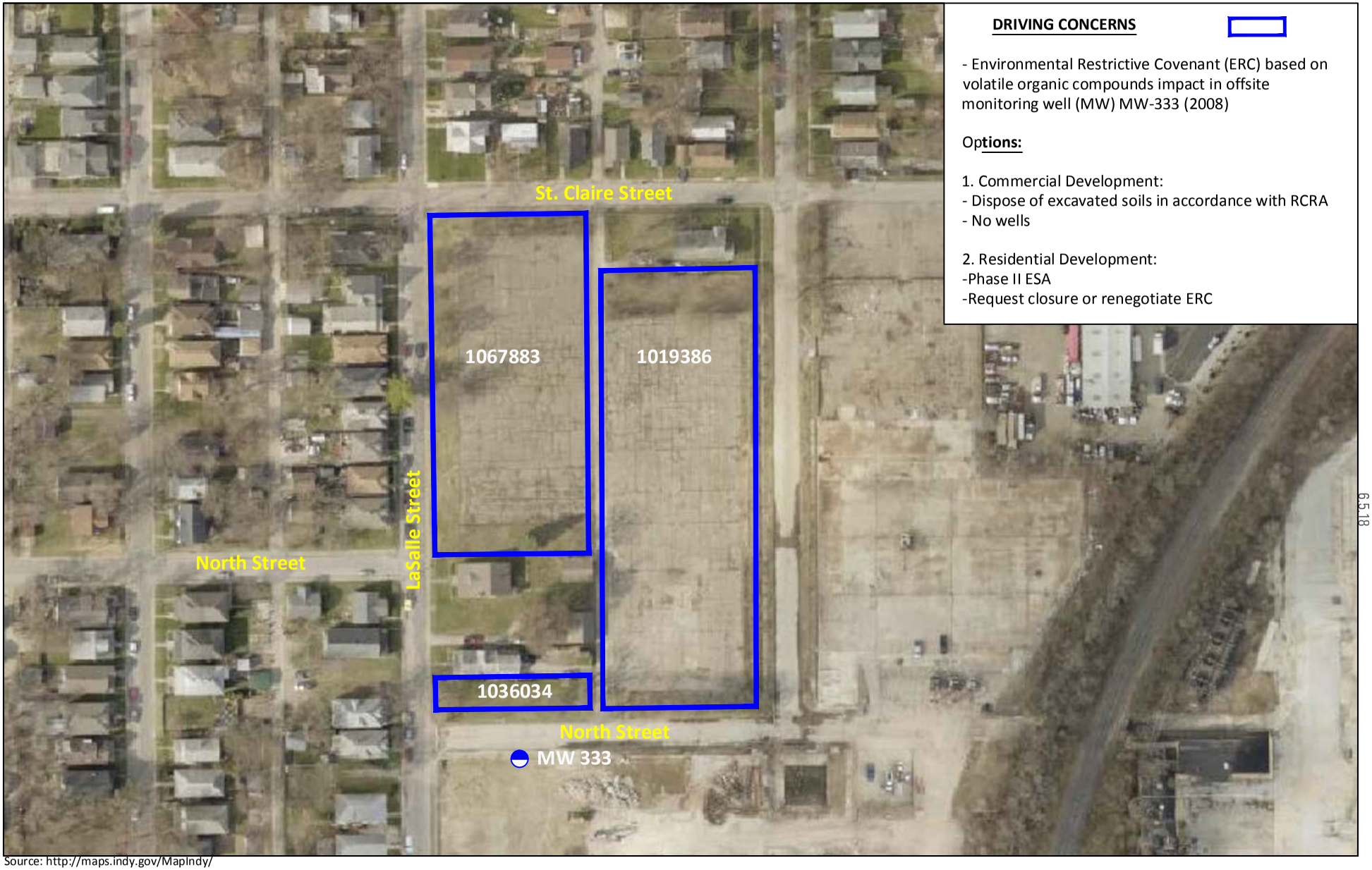
The driving concerns for this parcel and associated tax parcels are the groundwater contamination in off-site monitoring MW 333, and the fact that no analytical data has been collected on site. Alternatives and potential requirements for commercial/industrial or residential development, along with an estimated range of associated costs, are summarized as follows:

Commercial / Industrial Development

Tax Parcel	Needs	Lifecycle Cost Range
1036034	Waste Characterization for disposal of any soils generated during redevelopment construction activities. Clean fill will also need to be brought in to replace excavated soils as needed.	$2,000 to $3,000
1019386	Dispose of excavated soils as needed in accordance with RCRA	~$35 per ton
1067883	No wells	Not applicable

Residential Development

Tax Parcel	Needs	Lifecycle Cost Range
1036034	Conduct a subsurface site assessment to determine the current conditions onsite.	$5,000 to $10,000
1019386	Depending on analytical results from the Phase II, request closure from IDEM and/or renegotiate the ERC. IDEM may request full site characterization.	$5,000 to $40,000
1067883	The data may show contaminated soil and/or groundwater that would restrict residential development. Or, alternatively, remediation would be required to develop residentially.	Unknown pending current data



DRIVING CONCERNS

- Environmental Restrictive Covenant (ERC) based on volatile organic compounds impact in offsite monitoring well (MW) MW-333 (2008)

Options:

1. Commercial Development:
- Dispose of excavated soils in accordance with RCRA
- No wells

2. Residential Development:
-Phase II ESA
-Request closure or renegotiate ERC

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Source: http://maps.indy.gov/MapIndy/

Exhibit 4
Sherman Park - Parcel A
Existing Conditions Analysis
Indianapolis, Marion County, Indiana
Project #17-0093

All locations approximate

Parcel Outline

Relevant Monitoring Well (MW)

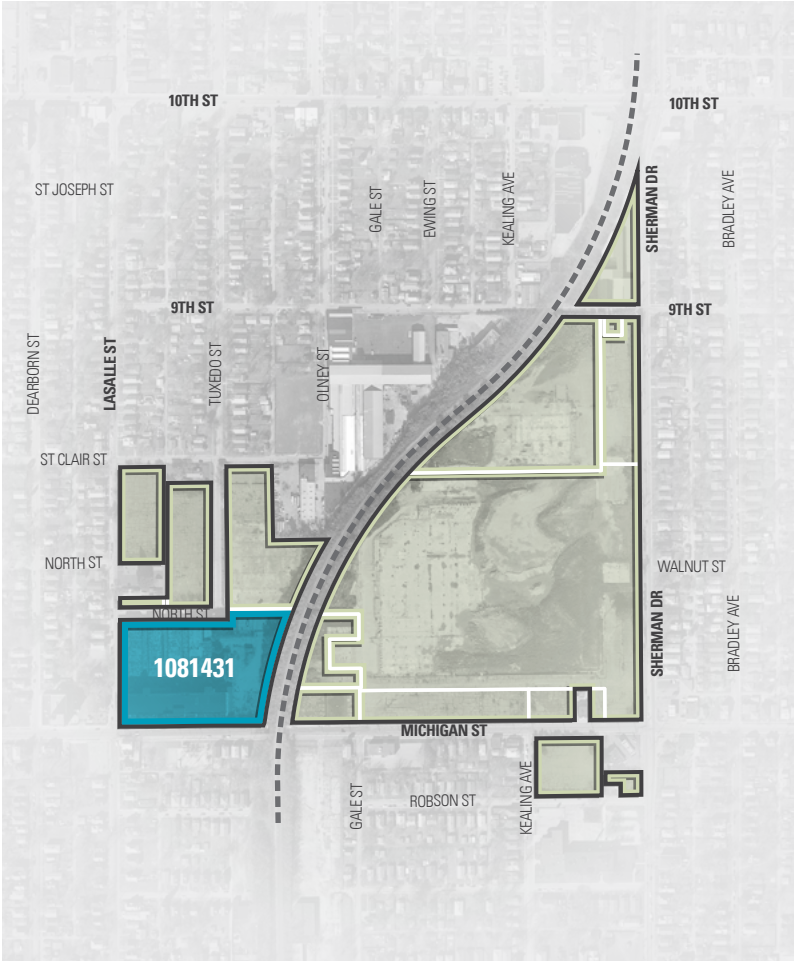
N
W E
S
0 150'
Scale

METRIC ENVIRONMENTAL

PARCEL B

Parcel B consists of tax parcel 1081431. Parcel B historically was vacant land prior to being developed with one four-story 175,000 square foot building and one single-story 100,000 square foot building, which were used for manufacturing, warehousing, storage, and office space. The buildings have since been demolished (in 2017) and the site is vacant. Based on the most recent analytical data, collected by Heartland Environmental Associates, Inc. in July and August 2017, lead and arsenic are present in groundwater above RCG Residential Tap SLs, arsenic in soil is above RCG Residential Direct Contact SLs at locations sampled across the site, and TCE and lead in soil are above RCG Commercial/Industrial Direct Contact SLs in an area along the eastern boundary.

Parcel B was recorded with an ERC in 2012 based on soil and groundwater contamination identified in earlier investigations. According to the ERC, although soil and groundwater contamination is present, the potential for vapor intrusion is not a concern; therefore, there are no potential exposure pathways and the site can be developed for commercial/industrial use provided compliance with certain restrictions. The ERC prohibits residential development and groundwater use (i.e. no groundwater extraction wells). Additionally, any excavated soils generated during construction activities must be disposed of in accordance with state and local laws, including RCRA.



Parcel B Alternatives

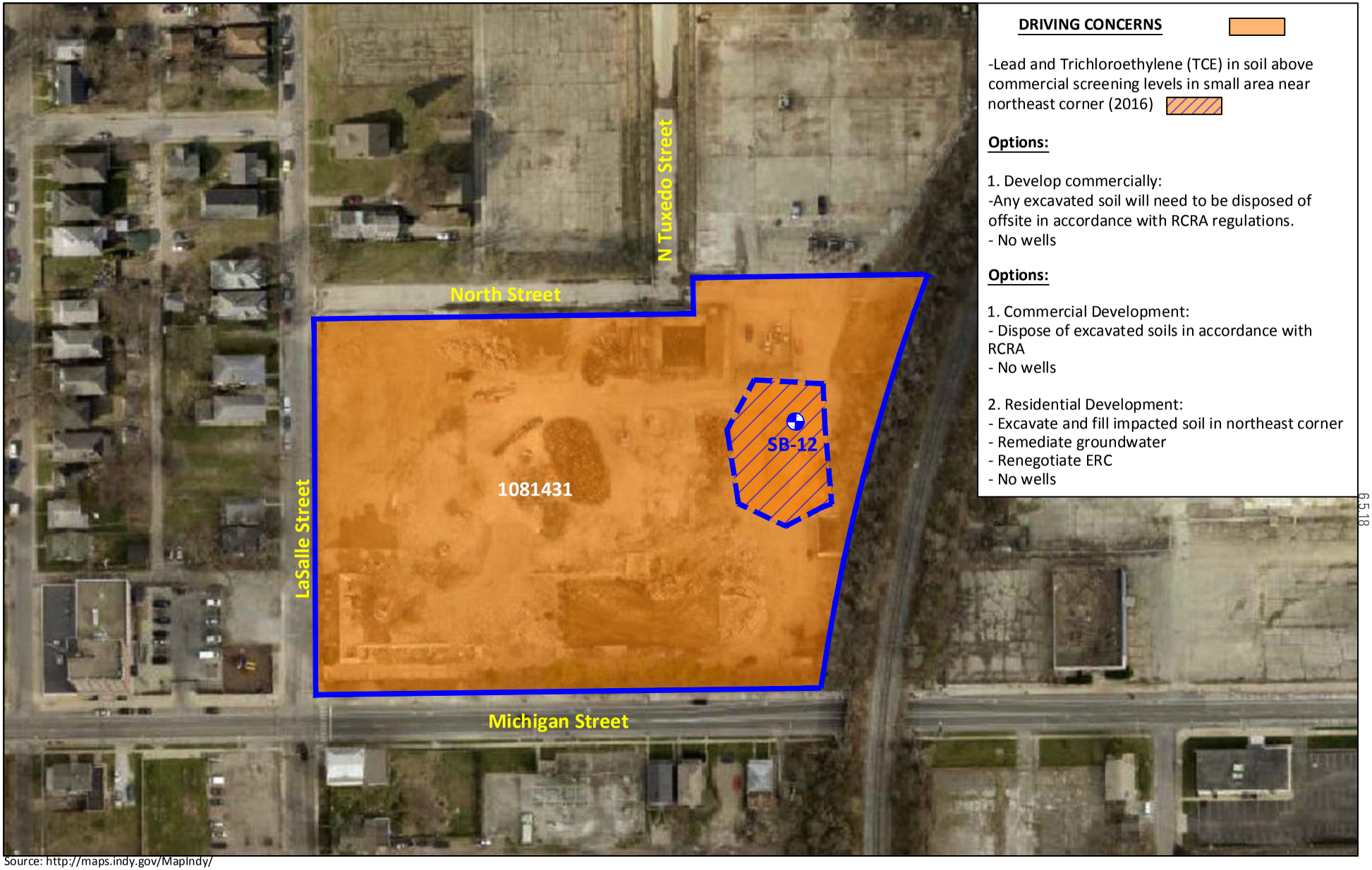
The driving concern for this parcel is the arsenic contaminated soil that remains across the site, and lead and TCE contaminated soil that is concentrated in a small area along the eastern boundary. Arsenic and lead are also present in groundwater above RCG Residential Tap; however, arsenic and lead do not pose a vapor intrusion concern and groundwater use can be restricted. Alternatives and potential requirements for commercial/industrial or residential development, along with an estimated range of associated costs, are summarized as follows:

Commercial / Industrial Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1081431	Waste Characterization for disposal of any soils generated during redevelopment construction activities. Clean fill will also need to be brought in to replace excavated soils as needed.	$2,000 to $3,000
	Dispose of excavated soils as needed in accordance with RCRA	~$35 per ton
	No groundwater extraction wells	Not applicable

Residential Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1081431	The contaminated soils would need to be excavated and disposed of, or the site capped with an impervious surface to prevent contact with soil.	Disposal Est: 32,970 CF = 1,220 CY = 1,700 tons *$35 = ~$60,000 Clean Fil Est: 1,700 Tons * $25 = ~$42,500 Labor & Eqpt: $10,000 to $20,0000
	The groundwater could be remediated to below Residential Tap SLs, or the groundwater use could be restricted.	~$100,000 to $500,000
	Renegotiate ERC based on the selected method for addressing the soil and groundwater contamination.	Included in Remediation Costs



DRIVING CONCERNS

-Lead and Trichloroethylene (TCE) in soil above commercial screening levels in small area near northeast corner (2016)

Options:

1. Develop commercially:
-Any excavated soil will need to be disposed of offsite in accordance with RCRA regulations.
- No wells

Options:

1. Commercial Development:
- Dispose of excavated soils in accordance with RCRA
- No wells

2. Residential Development:
- Excavate and fill impacted soil in northeast corner
- Remediate groundwater
- Renegotiate ERC
- No wells

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6.5.18

Source: http://maps.indy.gov/MapIndy/

Exhibit 5
Sherman Park - Parcel B
Existing Condition Analysis
Indianapolis, Marion County, Indiana
Project #17-0093

All locations approximate
Parcel Outline
Dashed where inferred
Relevant Soil Boring (SB)
Above Groundwater Commercial Screening Levels
Above Soil Commercial Screening Levels

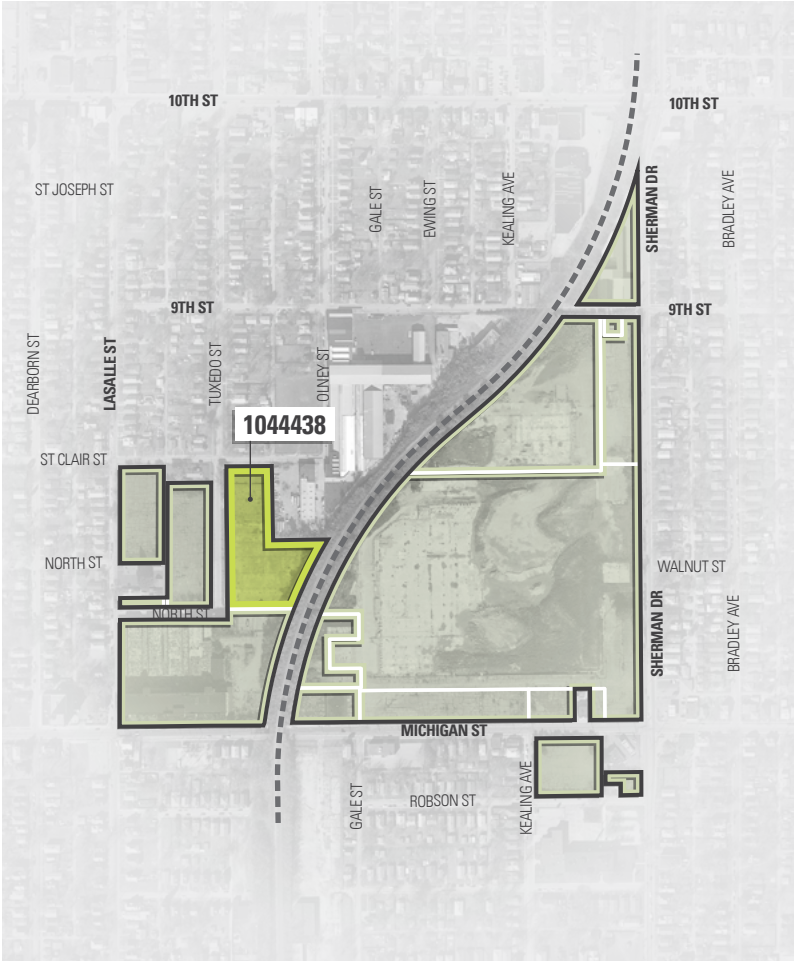
N
W
E
S
0
150'
Scale

METRIC ENVIRONMENTAL

PARCEL C

Parcel C consists of tax parcel 1044438. The site was originally developed in the mid-1940s with a 69,000 square foot building, which operated as part of the former RCA plant. The building was demolished sometime after 2001 and the site is currently vacant and consists mostly of concrete. Based on the most recent analytical data, collected by Heartland in July and August 2017, lead and arsenic are present in groundwater above RCG Residential Tap SLs in along the northeast border of the site, and arsenic in soil is above RCG Commercial/Industrial SLs across the site.

Parcel C was recorded with an ERC in 2012 based on soil and groundwater contamination identified in earlier investigations. According to the ERC, although soil and groundwater contamination is present, the potential for vapor intrusion is not a concern; therefore, there are no potential exposure pathways and the site can be developed for commercial/industrial use provided institutional controls are in place and maintained. The ERC prohibits residential development and groundwater use (i.e. no groundwater extraction wells). Additionally, any excavated soils generated during construction activities must be disposed of in accordance with state and local laws, including RCRA.



Parcel C Alternatives

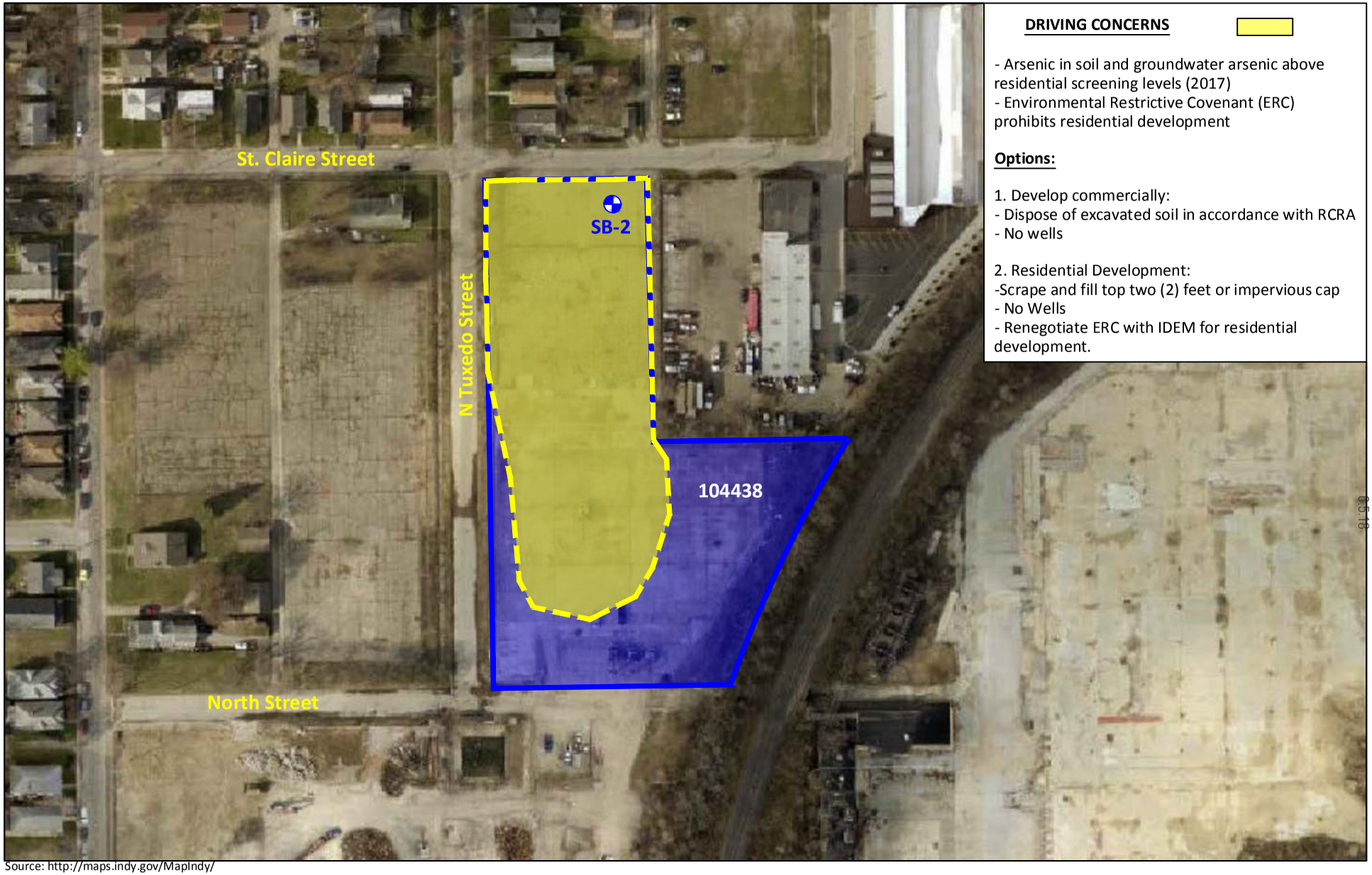
The driving concern for this parcel is the arsenic in soil contamination across the site. Although arsenic and lead are present in groundwater above RCG SLs, arsenic and lead do not pose a vapor intrusion concern and groundwater use can be restricted. Alternatives and potential requirements for commercial/industrial or residential development, along with an estimated range of associated costs, are summarized as follows:

Commercial / Industrial Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1044438	Waste Characterization for disposal of any soils generated during redevelopment construction activities. Clean fill will also need to be brought in to replace excavated soils as needed.	$2,000 to $3,000
	Dispose of excavated soils as needed in accordance with RCRA	~$35 per ton
	No groundwater extraction wells	Not applicable

Residential Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1044438	The contaminated soils would need to be excavated and disposed of, or the site capped with an impervious surface to prevent contact with soil.	Disposal Est: 200,000 CF = 7,400 CY = 10,360 Tons * $35.00 = ~$365,000 Clean Fill Est: 10,360 Tons * $25 = $260,000 Labor &Eqpt: $20,000 to $50,000
	If soils are excavated and removed, resample groundwater in the areas of SB-3 and SB-6 using filtration methodology.	$3,000 to $5,000
	Renegotiate ERC based on the selected method for addressing the soil and groundwater contamination. IDEM may require full site characterization.	$5,000 to $40,000



DRIVING CONCERNS

- Arsenic in soil and groundwater arsenic above residential screening levels (2017)
- Environmental Restrictive Covenant (ERC) prohibits residential development

Options:

1. Develop commercially:
- Dispose of excavated soil in accordance with RCRA
- No wells

2. Residential Development:
-Scrape and fill top two (2) feet or impervious cap
- No Wells
- Renegotiate ERC with IDEM for residential development.

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Source: http://maps.indy.gov/MapIndy/

Exhibit 6
Sherman Park - Parcel C
Existing Condition Analysis
Indianapolis, Marion County, Indiana
Project #17-0093

All locations approximate

Parcel Outline — Dashed Where Inferred

Below Groundwater and Soil Residential Screening levels.

Above Groundwater Residential Screening Levels

Relevant Soil Boring (SB)

N W E S

0 150'

Scale

METRIC ENVIRONMENTAL

PARCEL D

Parcel D consists of tax parcel 1041153. The site was originally developed in 1953. Based on the most recent analytical data, collected by Tetra Tech, Inc. in April 2016, no volatile organic compounds (VOCs) were detected above laboratory method detection limits in groundwater. An analysis for metals, including lead and arsenic, was not conducted. Additionally, no soil samples were collected at that time. The most recent soil analytical data, collected by Kerr in November and December 2007, did not identify VOCs in soil above laboratory method detection limits. An analysis for metals was not conducted at that time.

Parcel D was recorded with an ERC in 2012 based on groundwater contamination identified in earlier investigations. According to the ERC, VOCs in groundwater also pose a vapor intrusion concern; however, the site can be developed for commercial/industrial use provided institutional controls are in place and maintained. The ERC prohibits residential development and groundwater use (i.e. no groundwater extraction wells) and any excavated soils generated during construction activities must be disposed of in accordance with state and local laws, including RCRA. Additionally, a vapor mitigation system must be installed and maintained in occupied buildings.

Parcel D Alternatives

The driving concern for this parcel is VOCs in groundwater across the site: however, it appears VOC concentrations have decreased below laboratory method detection limits resulting from ongoing remediation activities being conducted on the adjacent parcel to the north. Alternatives and potential requirements for commercial/industrial or residential development, along with an estimated range of associated costs, are summarized as follows:

Commercial / Industrial Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1041153	Waste Characterization for disposal of any soils generated during redevelopment construction activities. Clean fill will also need to be brought in to replace excavated soils as needed.	$2,000 to $3,000
	Dispose of excavated soils as needed in accordance with RCRA	~$35 per ton
	No groundwater extraction wells	Not applicable
	Install and maintain a vapor mitigation system in any occupied buildings.	Initial Installation: $20,000 to $50,000 Ongoing operation and maintenance: $8,000 to $15,000 annually

Residential Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1041153	Conduct a subsurface site investigation to determine current c soil and groundwater conditions, especially along the northern boundary.	$10,000 to $20,0000
	If applicable, based on newly obtained data, request site closure and removal of the ERC. IDEM may require full site characterization.	$5,000 to $40,000

DRIVING CONCERNS

- All constituents of concern in soil below residential screening levels except for a small are in the southeast corner (2008)
-VOCs in groundwater were above commercial screening levels; groundwater analytical data from MW-426 indicated offsite active remediation sysem has reduced VOC levels to below detection limits

Options:

1. Commercial Develop:
- Dispose of any excavated soil in accordance with RCRA
- No wells

2. Residential Development:
- Phase II ESSA
Excavate and disposed of small area of impacted soil
-Renegotiate ERC

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6.5.18

Source: http://maps.indy.gov/MapIndy/

Exhibit 7
Sherman Park - Parcel D
Existing Condition Analysis
Indianapolis, Marion County, Indiana
Project #17-0093

All locations approximate
Parcel Outline
Relevant Monitoring Well (MW)
Dashed Where Inferred
Below Groundwater Residential Screening Levels.
Above Soil Residential Screening Levels

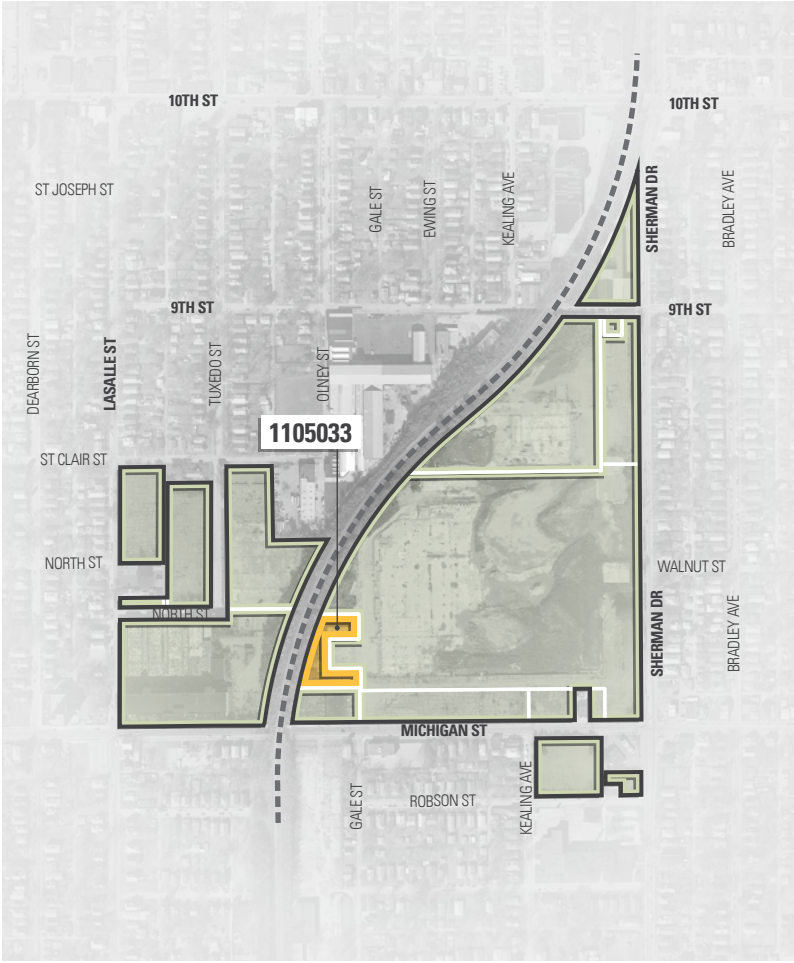
N
W
E
S
0
100'
Scale

METRIC ENVIRONMENTAL

PARCEL E

Parcel E consists of tax parcel 1105033. The site was originally developed with a powerhouse building, with the remainder of the property being paved, and operated as part of the former RCA plant. The building has since been demolished and the site is currently vacant land. Based on the most recent analytical data, collected by Tetra Tech in April 2016, VOC concentrations in groundwater were either below laboratory method detection limits or below RCG Migration to Groundwater SLs. An analysis for metals, including lead and arsenic, was not conducted. Additionally, no soil samples were collected at that time. The most recent soil analytical data, collected by Kerr in November 2007, identified TCE in soil above RCG Commercial/Industrial Direct Contact SLs in soil boring E1-5 located in the northeast quadrant of the site. An analysis for metals was not conducted at that time.

Parcel E was recorded with an ERC in 2012 based on groundwater contamination identified in earlier investigations. According to the ERC, the main area of concern on this site was the VOC contamination associated with the former location of the fuel oil USTs adjacent to the building. The ERC also indicated that vapor intrusion was not a concern. The ERC states that the site can be developed for commercial/industrial use provided institutional controls are in place and maintained. The ERC prohibits residential development and groundwater use (i.e. no groundwater extraction wells) and any excavated soils generated during construction activities must be disposed of in accordance with state and local laws, including RCRA.



Parcel E Alternatives

The driving concern for this parcel is VOCs in groundwater across the site; however, it appears VOC concentrations have decreased below laboratory method detection limits resulting from ongoing remediation activities being conducted on the adjacent parcel to the north and east. Given the parcel is bordered to the north and east by a parcel with elevated groundwater VOC contamination and currently undergoing active remediation, this site is not likely a candidate for residential development; however, alternatives and potential requirements for commercial/industrial or residential development, along with an estimated range of associated costs, are summarized as follows:

Commercial / Industrial Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1105033	Waste Characterization for disposal of any soils generated during redevelopment construction activities. Clean fill will also need to be brought in to replace excavated soils as needed.	$2,000 to $3,000
	Dispose of excavated soils as needed in accordance with RCRA	~$35 per ton
	No groundwater extraction wells	Not applicable

Residential Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1105033	Conduct a subsurface site investigation to determine current soil and groundwater conditions, especially along the northern and eastern boundaries.	$10,000 to $20,0000
	If applicable, based on newly obtained data, request site closure and removal of the ERC. IDEM may require full site characterization. Analytical data may potentially indicate the site is not suitable for residential development without further remediation.	$5,000 to $40,000

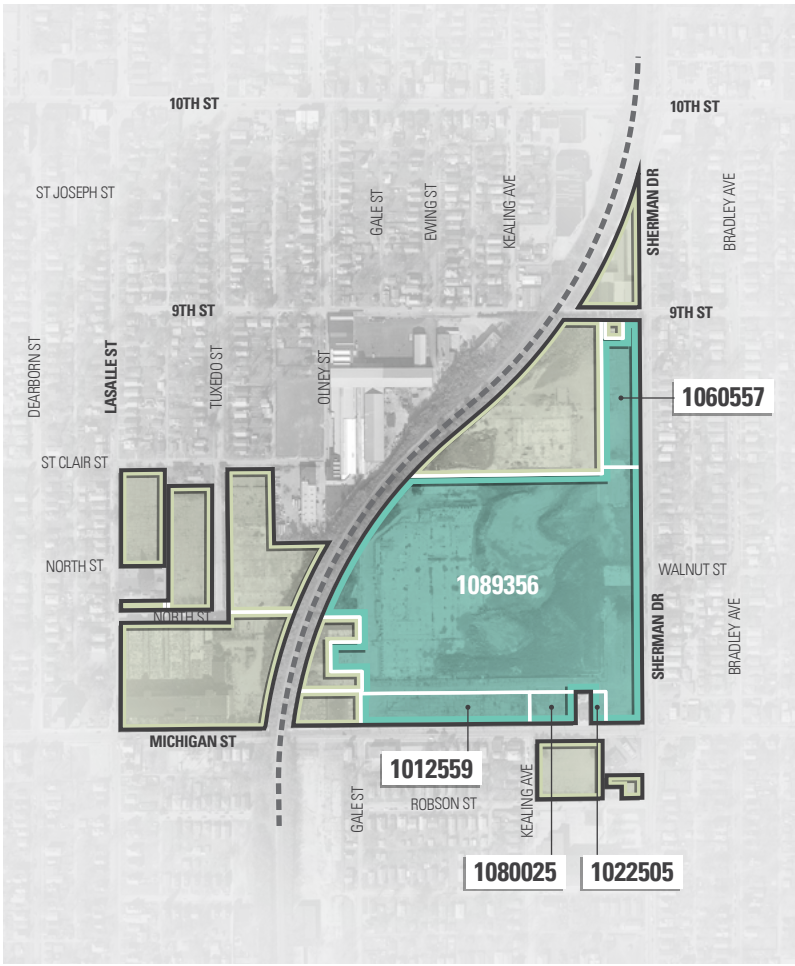
PARCEL H

Parcel H consists of the following five tax parcels: 1012559, 1060557, 1080025, 1022505, and 1089356. These parcels were occupied by more than 750,000 square feet of industrial/commercial and office space, which made up the primary manufacturing operations of the former RCA plant. All buildings have since been demolished and the parcel is currently vacant, with concrete covering most of the area. As part of ongoing remediation activities, historical and recent groundwater analytical data was summarized in the 2016 Annual Progress Report for the Sherman Park Facility, prepared by Tetra Tech and dated January 2017. The analytical data reported varies by tax parcel as follows:

- **1012559:** Analytical data collected in 2016 from monitoring well MW-82, located in the center of the tax parcel, indicates VOCs were not detected above laboratory method detection limits.
- **1060557:** Analytical data collected in 2007 from monitoring well W-1, located adjacent to the southeast corner of the tax parcel, indicates VOCs were not detected above laboratory method detection limits.
- **1080025:** No analytical data has been collected from this parcel.
- **1012505:** Analytical data collected in 2008 from monitoring well MW-191, located in the southeast corner of the tax parcel, indicates VOCs and lead were not detected above laboratory method detection limits.
- **1089356:** Analytical data collected in 2016 indicates VOCs are above RCG Residential Tap SLs by orders of magnitude in a large area in the eastern portion of the tax parcel centered around monitoring well MW-401.

The most recent soil analytical data was collected by Kerr in January 2008 and from only tax parcels 1022505 and 1089356:

- **1012505:** Analytical data collected from soil boring SB-301 near the southeast boundary of the tax parcel, indicates VOCs and lead were not detected above laboratory method detection limits. No analysis for other metals was conducted.
- **1089356:** Analytical data collected at various locations across the tax parcel, and more specifically beneath the former building, indicates VOCs were above RCG Commercial/Industrial Direct Contact SLs by orders of magnitude. Additionally, arsenic was present above RCG Residential Direct Contact SLs, but within anthropogenic background concentrations commonly encountered within urban environments in Indiana.



Parcel H was recorded with an ERC in 2012 based on soil and groundwater contamination and sub-slab and indoor air samples collected from 1989 to at least 2007. According to the ERC, the main areas of concern include the former chemical storage building, manufacturing area, fuel oil USTs, former battery charging areas, former tank farm, former plating areas, former degreasing room, former garage, and former paint room. The ERC states that the site can be developed for commercial/industrial use provided institutional controls are in place and maintained. The ERC prohibits residential development and groundwater use (i.e. no groundwater extraction wells) and any excavated soils generated during construction activities must be disposed of in accordance with state and local laws, including RCRA. Additionally, a vapor mitigation system must be installed and maintained in occupied buildings.

Parcel H Alternatives

The driving concerns for Parcel H vary by tax parcel. Current analytical data for tax parcels 1012559, 1060557, 1080025, and 1022505 indicates alternative redevelopment options may be feasible. Analytical data for tax parcel 1089356 indicates soil and groundwater contamination remain present above RCG Commercial/Industrial SLs by orders of magnitude and industrial development may be the only currently feasible alternative for this tax parcel. However, contamination within tax parcel 1089356 appears to be limited to the western portion of the site; therefore, it may be feasible to develop the eastern portion of the site. Alternatives and potential requirements for commercial/industrial, or residential development applicable to each tax parcel, along with an estimated range of associated costs, are summarized as follows:

Commercial / Industrial Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1105059	Conduct a Phase I ESA as typically required in commercial property transactions.	$2,500 to $3,500
	The Phase I ESA could generate a recommendation for a subsurface investigation.	$5,000 to $10,000

Residential Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1105059	Conduct a Phase I ESA as typically required in commercial property transactions.	$2,500 to $3,500
	The Phase I ESA could generate a recommendation for a subsurface investigation.	$5,000 to $10,000

Source: http://maps.indy.gov/MapIndy/

DRIVING CONCERNS

- Volatile Organic Compounds (VOCs) in soil and groundwater above residential screening levels (2008)
- Most recent groundwater data indicates VOC reduction to below detection limits (2016)
- Environmental Restrictive Covenant (ERC)

Options:

1. Commercial Development
- Dispose of any excavated soil in accordance with RCRA
- No wells
- Install Vapor Mitigation System for buildings construction onsite

2. Residential Development
- Phase II ESA
- Renegotiate ERC, and/or request closure

DRIVING CONCERNS

- No analytical data collected
- Environmental Restrictive Covenant (ERC)

Options:

1. Commercial Development:
-Dispose of any excavated soil in accordanc with RCRA
- Install Vapor Mitigation System for building constructed on site
- Dispose of soil in accordance with RCRA

2. Residential Development:
- Phase II ESA
- Renegotiate ERC, and/or request closure

DRIVING CONCERNS

- VOCs in soil and groundwater above residential and commercial screening levels (2018)

-Environment Restrictive Covenant (ERC)

Options:

1. Commercial Development Only :
-Dispose of any excavated soil in accordance with RCRA
- No wells
-Install Vapor Mitigation System for bildings construction onsite
- Do not disturb soil cap

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Exhibit 8
Sherman Park - Parcels E and H
Existing Condition Analysis
Indianapolis, Marion County, Indiana
Project #17-0093

All locations approximate

- Parcel Outline
- Dashed Where Inferred
- Relevant Monitoring Well (MW)
- Relevant Soil Boring (SB)
- Active Remediation/VOCs in Soil and Groundwater above Commercial Screening Levels
- Below Groundwater and Soil Residential Screening Levels

N W E S

0 300'

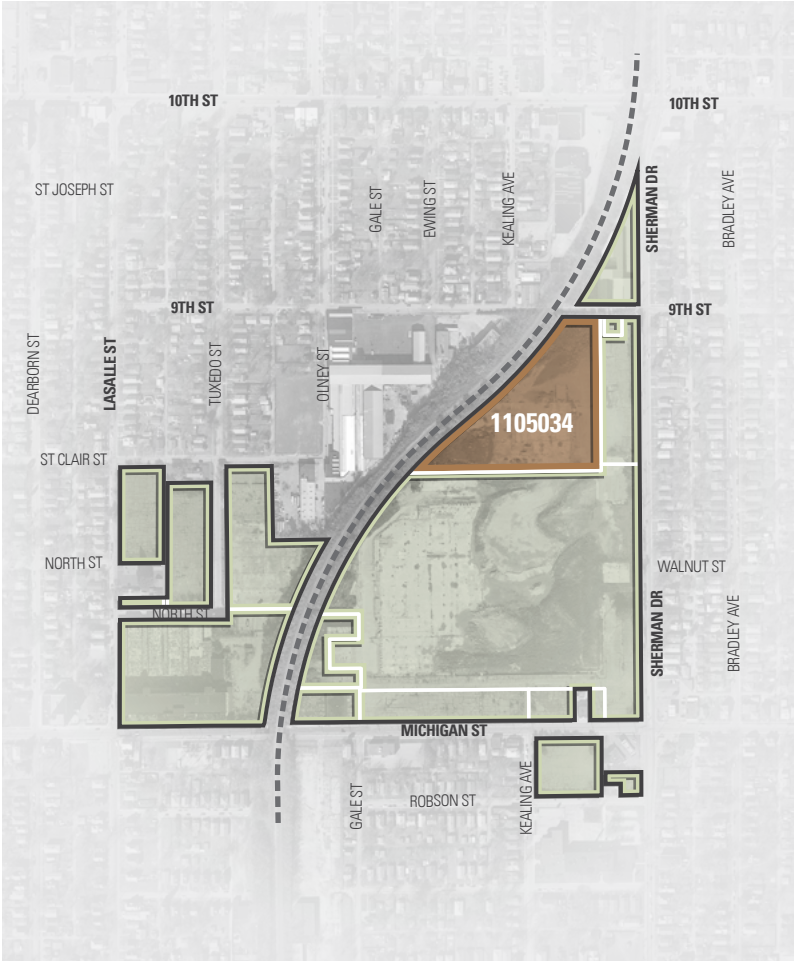
Scale

METRIC ENVIRONMENTAL

PARCEL F

Parcel F consists of tax parcel 1105034 and makes up the northern portion of the primary manufacturing operations of the former RCA plant. The associated buildings have since been demolished and the site is currently vacant. Based on the most recent analytical data, collected by Heartland in April 2017, arsenic and lead in groundwater were above RCG Residential Tap SLs and arsenic in soil was above RCG Residential Direct Contact SLs. Although the arsenic in soil is above the SLs, the concentration is within anthropogenic background concentrations commonly encountered within urban environments in Indiana which can range from undetectable concentrations up to approximately 13 mg/kg.

Parcel F was recorded with an ERC in 2012 based on soil and groundwater contamination identified in earlier investigations. According to the ERC, the main areas of concern include the open dumping on the north side of the building and the hazardous waste storage area in the southwest portion of the building. The ERC states that the site can be developed for commercial/industrial use provided institutional controls are in place and maintained. The ERC prohibits residential development and groundwater use (i.e. no groundwater extraction wells) and any excavated soils generated during construction activities must be disposed of in accordance with state and local laws, including RCRA.



Parcel F Alternatives

The driving concern for this parcel is arsenic and lead in groundwater across the site and arsenic in soil across at least the south half of the parcel. Although arsenic and lead are present in groundwater above RCG SLs, arsenic and lead do not pose a vapor intrusion concern and groundwater use can be restricted. Additionally, as previously stated, the concentration of arsenic in soil is within anthropogenic background concentrations commonly encountered within urban environments in Indiana. Alternatives and potential requirements for commercial/industrial or residential development, along with an estimated range of associated costs, are summarized as follows:

Commercial / Industrial Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1105034	Waste Characterization for disposal of any soils generated during redevelopment construction activities. Clean fill will also need to be brought in to replace excavated soils as needed.	$2,000 to $3,000
	Dispose of excavated soils as needed in accordance with RCRA	~$35 per ton
	No groundwater extraction wells	Not applicable

Residential Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1105034	The contaminated soils would need to be excavated and disposed of, or the site capped with an impervious surface to prevent contact with soil. Alternatively, an argument could be made to IDEM that soil contamination is within background levels.	Disposal Est: 135,000 CF = 5,000 CY = 7,000 Tons * $35 = ~$245,000 Clean Fill Est: 7,000 Tons * $25 = ~$175,000 Labor & Eqpt: $20,000 to $50,000
	If soils are excavated and removed, conduct an additional assessment of the groundwater to determine conditions.	$5,000 to $40,000
	Renegotiate ERC with IDEM, which may require a full site characterization and remedial action plan, etc.	Included in above costs

DRIVING CONCERNS

- Arsenic in soil and groundwater above commercial screening (2005)
- Environmental Restrictive Covenant (ERC)

Options:

1. Commercial Development:
- Dispose of excavated soil in accordance with RCRA
- No wells

2. Residential Development:
-Phase I ESA
- Excavate and fill top two (2) feet of arsenic impacted soil
- Renegotiate ERC
- No wells

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6.5.18

Source: http://maps.indy.gov/MapIndy/

Exhibit 9
Sherman Park - Parcel F
Existing Condition Analysis
Indianapolis, Marion County, Indiana
Project #17-0093

All locations approximate
Parcel Outline
Dashed Where Inferred
Relevant Soil Boring (SB)
Monitoring Well (MW)
Above Groundwater Commercial Screening Levels
Above Soil Commercial Screening Levels
Demolished Building

N
W
E
S
0
200'
Scale

METRIC ENVIRONMENTAL

PARCEL G

Parcel G consists of tax parcel 1105059, located adjacent to the northernmost end of Sherman Park and bordered by Parcel H to the east and Parcel F to the south and west. Historically the site has been occupied by a residence. According to a Phase I ESA by Kerr, dated October 1, 2007, no recognized environmental concerns were identified. Subsequently, IDEM issued a letter, dated March 28, 2008, denying a request for a Comfort Letter. IDEM stated the site was historically used as a residence, and that the 2007 Phase I ESA did not identify any recognized environmental concerns. No analytical data has been collected at this Parcel, nor has an ERC been recorded.

Parcel G Alternatives

The driving concern for this parcel is location relative to Parcels H and F and the possibility of migration of contaminants. Based on data established in ongoing investigations across the Sherman Park Facility, groundwater flow is in a southwesterly direction. Therefore, contaminant migration would likely be away from the parcel. Alternatives and potential requirements for commercial/ industrial or residential development, along with an estimated range of associated costs, are summarized as follows:

Commercial / Industrial Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1105059	Conduct a Phase I ESA as typically required in commercial property transactions.	$2,500 to $3,500
	The Phase I ESA could generate a recommendation for a subsurface investigation.	$5,000 to $10,000

Residential Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1105059	Conduct a Phase I ESA as typically required in commercial property transactions.	$2,500 to $3,500
	The Phase I ESA could generate a recommendation for a subsurface investigation.	$5,000 to $10,000

DRIVING CONCERNS

- Letter from IDEM stating the property was historically residential and there are no concerns (2008)
- Phase I EAS (Kerr Environmental) stating there are no RECs (2008)
- No analytical data

Options:

1. Residential/Commercial development:
-Phase I ESA for property transaction
- May require Phase II EAS

Source: http://maps.indy.gov/MapIndy/

Exhibit 10
Sherman Park - Parcel G
Existing Condition Analysis
Indianapolis, Marion County, Indiana
Project #17-0093

All locations approximate

Parcel Outline

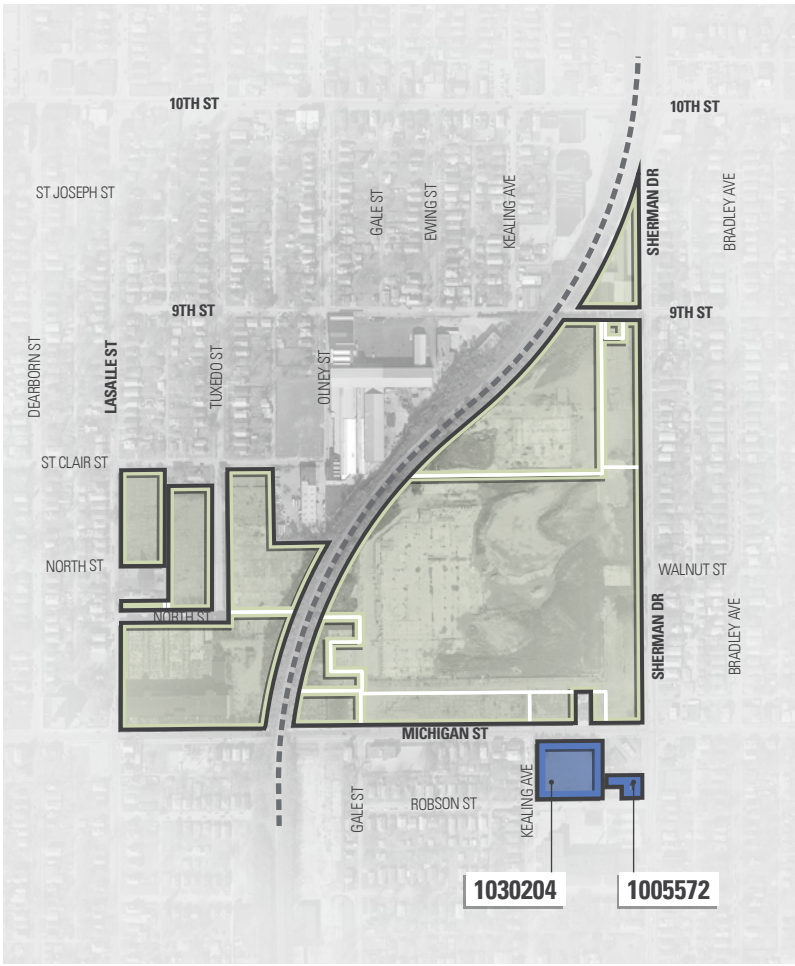
N
W E
S
0 50'
Scale

METRIC ENVIRONMENTAL

PARCEL I

Parcel F consists of tax parcels 1030204 and 1005572. Historically the site consisted of residential housing since at least the early 1940s. Beginning in the 1970s the site was used as a parking lot for the former RCA plant. Based on the most recent analytical data, collected by Kerr in November and December 2007, lead was present in groundwater above RCG Residential Tap SLs at the eastern boundary of tax parcel 1030204 (monitoring well H-1) and the northern boundary of tax parcel 1005572 (monitoring wells H-3 and H-4).

Parcel I was recorded with an ERC in 2012 based on groundwater contamination identified in the 2007 investigation by Kerr. According to the ERC, the concern may potentially be attributable to offsite migration from nearby and adjacent gas stations. Additionally, the ERC stated that the groundwater samples were turbid at the time of collection and that the analytical results are likely biased high due to sediments in the groundwater. However, since the concentrations exceed the SLs, the ERC was established.



Parcel I Alternatives

The driving concern for this parcel is lead in groundwater along the north and east boundaries. However, as indicated above, turbid groundwater samples can bias analytical results high as contaminants will adhere to suspended sedimentary particles. Alternatives and potential requirements for commercial/industrial or residential development, along with an estimated range of associated costs, are summarized as follows:

Commercial / Industrial Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1030204 1005572	Waste Characterization for disposal of any soils generated during redevelopment construction activities. Clean fill will also need to be brought in to replace excavated soils as needed.	$2,000 to $3,000
	Dispose of excavated soils as needed in accordance with RCRA	~$35 per ton
	No groundwater extraction wells	Not applicable

Residential Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1030204 1005572	Conduct a limited subsurface investigation of the groundwater, particularly along the northern and eastern boundaries. Collect metal samples using approved filtration methodologies and water quality stabilization parameters.	$5,000 to $8,000
	If applicable, based on newly obtained data, request site closure and removal of the ERC. IDEM may require additional site characterization.	$5,000 to $40,000

DRIVING CONCERNS

- Lead in groundwater above residential screening levels (2008)
-Environmental Restrictive Covenant

Options:

1. Commercial Development:
- Dispose of soil in accordance with RCRA
- No wells

2. Residential Development:
-Phase II ESA
- Renegotiate ERC

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6.5.18

Source: http://maps.indy.gov/MapIndy/

Exhibit 11
Sherman Park - Parcel I
Existing Condition Analysis
Indianapolis, Marion County, Indiana
Project #17-0093

All locations approximate

Parcel Outline — Dashed Where Inferred

Below Groundwater and Soil Residential Screening Levels

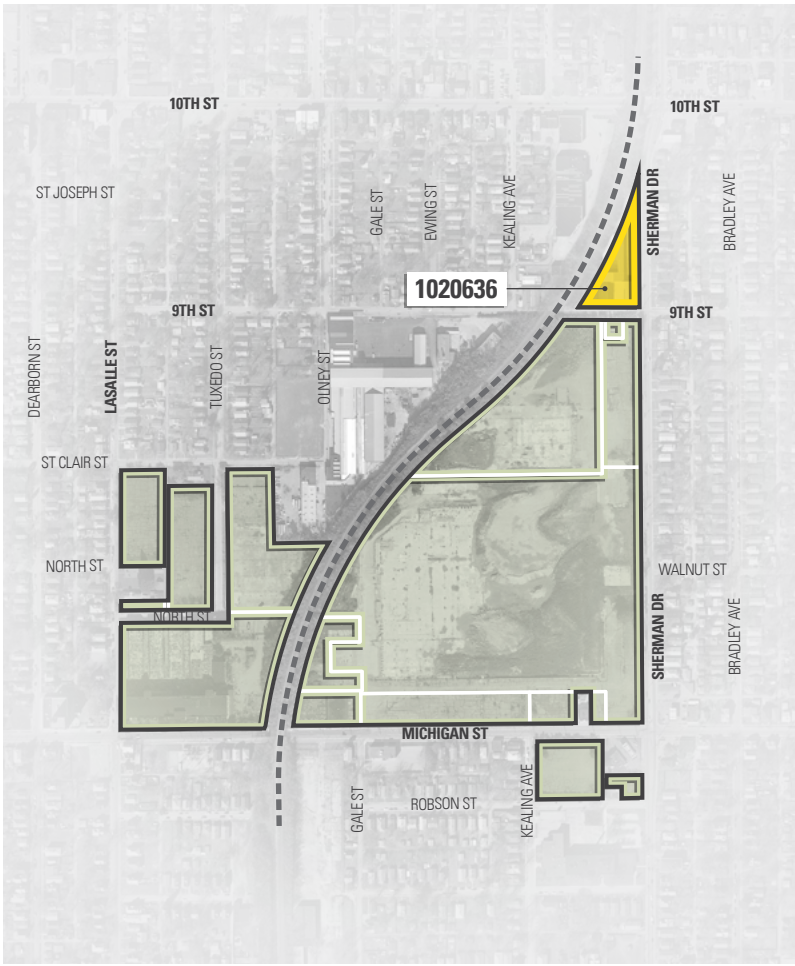
Relevant Monitoring Well (MW)

N
W E
S
0 100'
Scale

METRIC ENVIRONMENTAL

CONTINENTAL METAL PRODUCTS

Continental Metal Products consists of tax parcel 1020363 and is not part of the larger Sherman Park Facility. The parcel is situated north of the Sherman Park Facility across East 9th Street. The site was formerly owned by Dickey & Son Machine and Tool Company. No additional historical information was available for this parcel. Based on the most recent analytical data, collected by Environmental Services Associates, LLC in January 2008, lead was present in groundwater above RCG Residential Tap SLs at the northeast boundary (monitoring well MW-1). No restrictions have been recorded for this site.



Continental Metal Products Alternatives

The driving concern for this parcel is lead in groundwater at the northeast boundary. However, it is possible a turbid groundwater sample was collected, which can create a high bias analytical result as contaminants will adhere to suspended sedimentary particles. Alternatives and potential requirements for commercial/industrial or residential development, along with an estimated range of associated costs, are summarized as follows:

Commercial / Industrial Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1030204	Conduct a Phase I ESA as typically required for commercial property transactions.	$3,000 to $5,000
1005572	A subsurface investigation may be recommended in the Phase I ESA	$8,000 to $15,0000

Residential Development

Tax Parcel(s)	Needs	Lifecycle Cost Range
1030204 1005572	Conduct a limited subsurface investigation of the groundwater, particularly along the northeast boundary. Collect metal samples using approved filtration methodologies and water quality stabilization parameters.	$8,000 to $15,000
	If applicable, based on newly obtained data, request site closure from IDEM. IDEM may require additional site characterization.	$5,000 to $40,000

DRIVING CONCERNS

- Lead in one groundwater sample above residential screening levels (2008)
- No ERC in place
- Only metal samples historically collected

Options:

1. Residential/Commercial Development:
- Conduct a Phase II ESA
- Request closure or negotiate ERC

PUBLIC DRAFT
6.5.18

Source: http://maps.indy.gov/MapIndy/

Exhibit 12
Continental Metal Products
Existing Condition Analysis
Indianapolis, Marion County, Indiana
Project #17-0093

All locations approximate
Parcel Outline
Dashed Where Inferred
Above Residential Screening Levels
Below Residential Screening Levels
Relevant Soil Boring (SB)
Relevant Monitoring Well (MW)

N
W E
S
0 150'
Scale

METRIC ENVIRONMENTAL

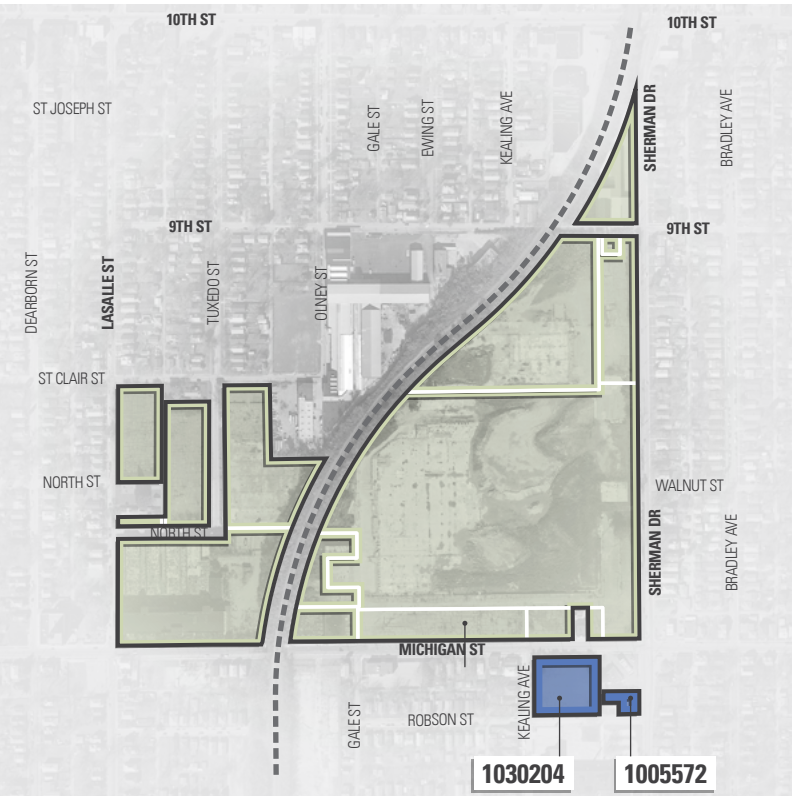
CONCLUSIONS AND RECOMMENDATIONS

PARCELS A, H (TAX PARCELS 1080025, 1022505 AND 1060557), AND G

Of the 16 tax parcels, at least seven do not appear to have ever had analytical data collected.

All three Parcel A tax parcels (1036034, 1019386, and 1067883) and three Parcel H tax parcels (1080025, 1022505 and 106557) are incorporated into ERCs by default due to their relation to the larger Sherman Park Facility. Additionally, no analytical sampling was conducted at Parcel G based on its history as a residence and a 2007 Phase I ESA stating no recognized environmental concerns were identified. An ERC has not been established for Parcel G.

An additional subsurface investigation is recommended to establish conditions at these tax parcels. Once the newly acquired analytical data is reviewed, it can be determined whether any of these tax parcels are suitable for residential or other non-commercial redevelopment, and whether the ERC may be eligible for renegotiation.



PARCEL I

An ERC was established for both Parcel I tax parcels (1030204 and 1005572) based on lead in groundwater above RCG Residential Tap SLs along the north and east boundaries, which appears to be attributable to offsite migration from nearby and adjacent gas stations. Additionally, turbid groundwater samples were collected, which can result in high bias analytical results as contaminants will adhere to suspended sedimentary particles. A limited subsurface investigation of the groundwater, particularly along the northern and eastern boundaries is recommended. Metal samples should be collected using approved filtration methodologies and water quality stabilization parameters.

Once the newly acquired analytical data is reviewed, it can be determined whether either of these tax parcels are suitable for residential or other non-commercial redevelopment, and whether the ERC may be eligible to be reopened.

PARCELS B, C, AND F

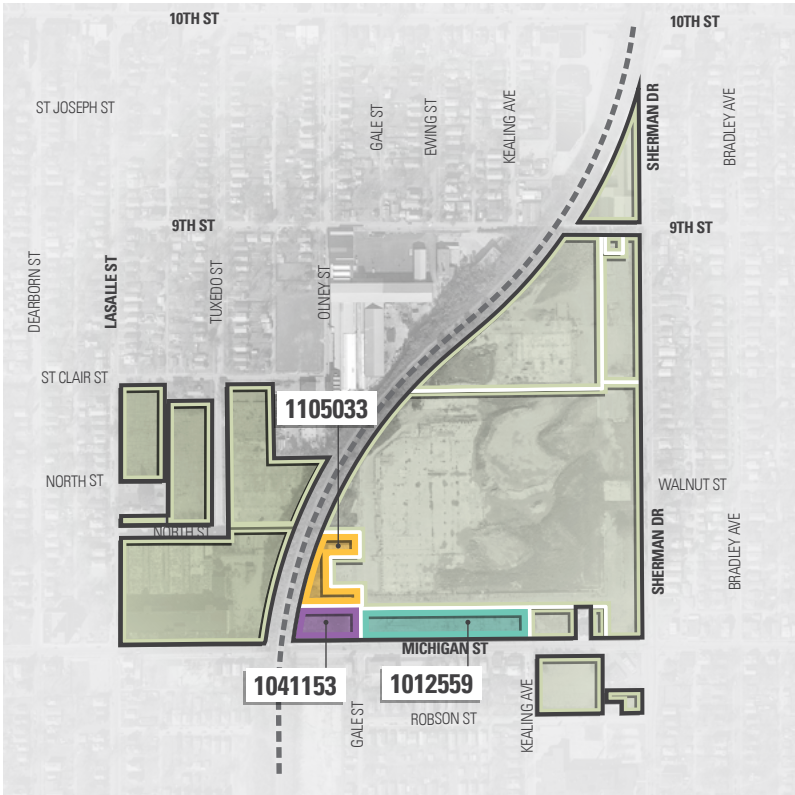
Parcel B, Parcel C, and Parcel F (tax parcels 1081431, 1005572, and 1105034, respectively) have historically been contaminated with arsenic and lead in soil and groundwater. Based on the most recent analytical data, arsenic contaminated soil remains throughout both these parcels. Additionally, lead and TCE contaminated soil is concentrated in a small area along the eastern boundary of Parcel B. Arsenic and lead are also present in groundwater above RCG Residential Tap SLs: however, arsenic and lead do not pose a vapor intrusion concern and groundwater use can be restricted.

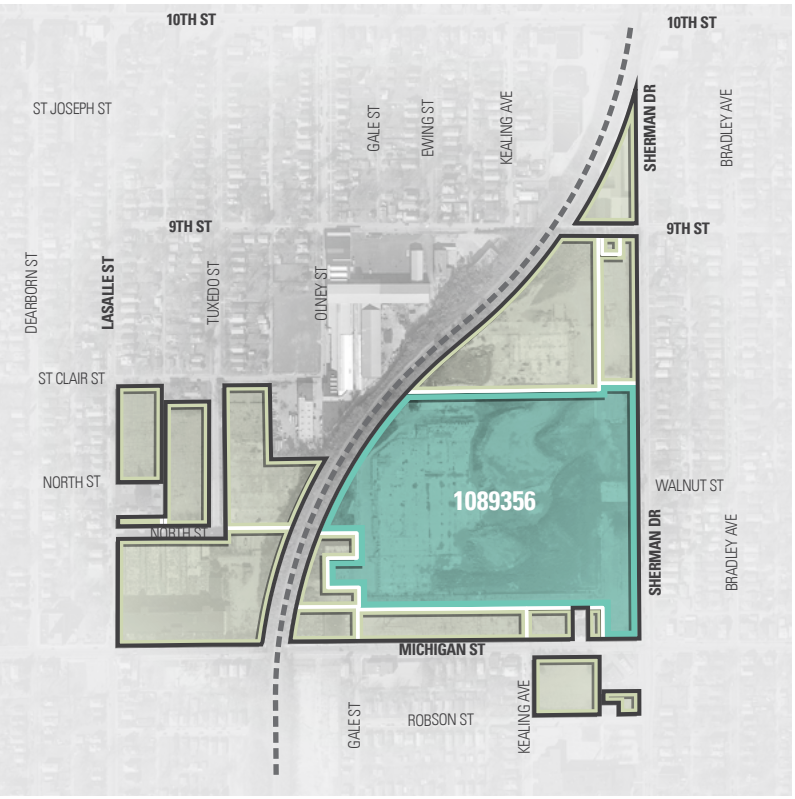
To consider residential or other non-commercial redevelopment on any of these tax parcels, contaminated soil would need to be excavated and removed, capped with a layer of soil, or capped with an impervious surface. Any of these soil remediation methods would require an IDEM approved Corrective Action Plan. Additionally, the ERC would need to be reopened and renegotiated to allow non-commercial use with a groundwater restriction.

PARCELS D, E, AND H (TAX PARCEL 1012559)

Parcel D, Parcel E (tax parcels 1041153 and 1105033), and Parcel H (tax parcel 1012559) have historically been contaminated with VOCs in groundwater across the site. Based on recent analytical data, it appears VOC concentrations have decreased below laboratory method detection limits resulting from ongoing remediation activities conducted on the adjacent parcel to the north. Parcel D and Parcel H (tax parcel 1012559) are accessible by Michigan Street; therefore, an additional subsurface investigation is recommended to establish current conditions at these parcels. Once the newly acquired analytical data is reviewed, it can be determined whether any of these parcels are suitable for residential or other non-commercial development, and whether the ERC may be eligible to be reopened and renegotiated.

Parcel E is not immediately accessible and is bordered by Parcel H on three sides. Although it appears VOC contaminates have decreased, this parcel may not be suitable for residential or other non-commercial redevelopment until such time that Parcel H has been remediated to applicable RCG SLs.

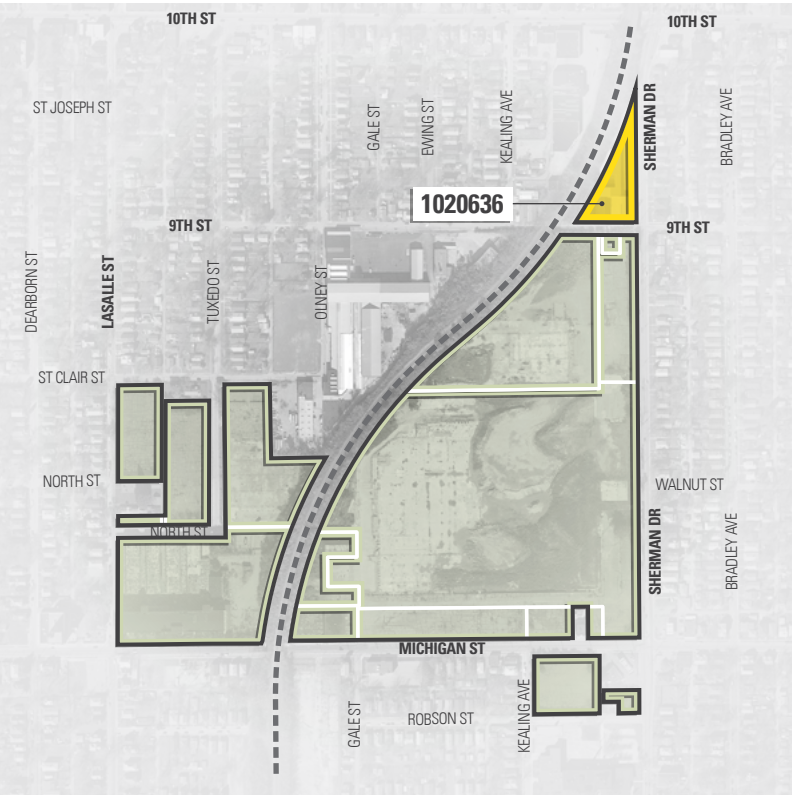




PARCEL H (TAX PARCEL 1089356)

Parcel H (tax parcel 1012559) has historically been contaminated with VOCs in soil and groundwater across the site. Based on current analytical data, soil and groundwater contamination remains present above RCG Commercial/Industrial SLs by orders of magnitude. The site is currently in active remediation under an IDEM approved workplan. Commercial/Industrial redevelopment may be the only alternative until such time that Parcel H has been remediated to applicable RCG SLs.

Although this tax parcel remains contaminated with VOCs in soil and groundwater, the contamination appears to be limited to the western portion of the site. Additionally, the eastern portion of the tax parcel is accessible by Sherman Drive; therefore, an additional subsurface investigation is recommended along the eastern portion to establish current conditions. Once the newly acquired analytical data is reviewed, it can be determined whether the eastern portion of the tax parcel is suitable for residential or other non-commercial development, and whether the ERC may be eligible to be reopened and renegotiated. The tax parcel may need to be resurveyed and split to renegotiate the ERC.



CONTINENTAL METAL PRODUCTS

Continental Metal Products consists of tax parcel 1020363. An ERC has not been established for this tax parcel. Analytical data collected in 2008 indicated lead in groundwater at the northeast boundary. It is possible turbid groundwater samples were collected, which can create a high bias analytical result as contaminants will adhere to suspended sedimentary particles. A limited subsurface investigation of the groundwater, particularly along the northern boundary is recommended. Metal samples should be collected using approved filtration methodologies and water quality stabilization parameters. Once the newly acquired analytical data is reviewed, it can be determined whether this tax parcel is suitable for residential or other non-commercial redevelopment.

03

INFRASTRUCTURE

INFRASTRUCTURE EXISTING CONDITIONS

To ensure all important aspects and stakeholders are included in this analysis, the surrounding context will be examined in addition to the more focused project area. While many characteristics between the two areas will be similar, it's important to understand how existing and future development interacts with the surrounding community.

FLOODPLAIN

There is no floodplain within the project area.

WETLAND

There are no known wetlands within the project area, according to the National Wetland Inventory.

TOPOGRAPHY

The elevation in the project area varies from about 760 to 790 feet above sea level. The lowest elevations are near the parcels west of the railroad and the highest are near the north corner of the project area and near the railroad.

Elevations for the surrounding neighborhoods range from 820 near East 10th Street and Emerson Avenue to 730 near East State Avenue and East Washington Street. The terrain of the broad area generally falls northeast to southwest with the lowest nearby waterways Pleasant Run to the south and Pogues Run to the north.

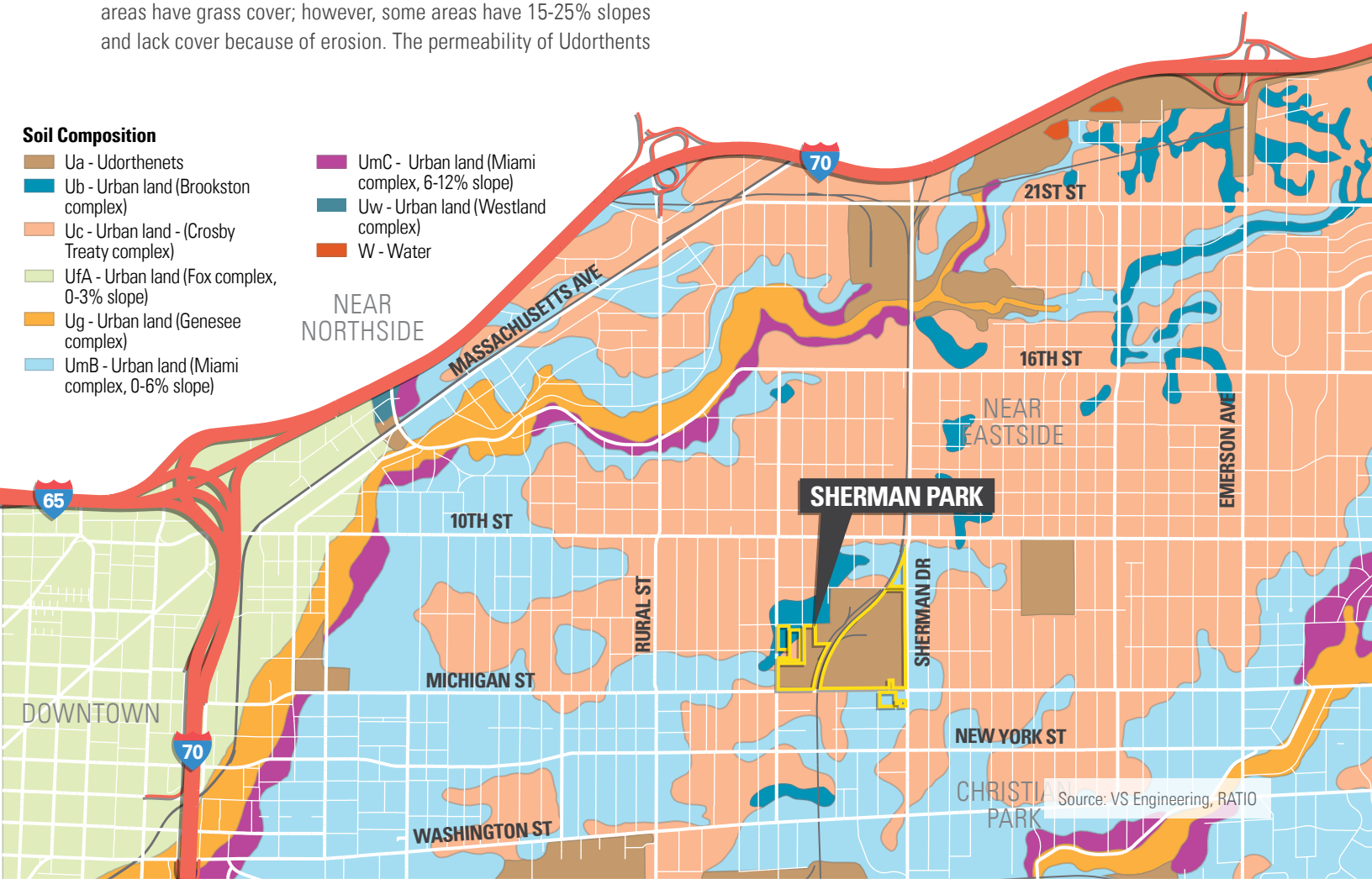
The project area has no significant naturally occurring waterways and is generally flat, with the exception of the railroad corridor, which is approximately 10-20 feet higher than surrounding areas.

SOILS

The existing soils of the project area are suspected to be contaminated. There are Environmental Restrictive Covenants with the Indiana Department of Environmental Management on all but four of the 18 parcels. These restrictive covenants are described further in the Environmental Assessment provided by Metric Environmental. The migration or containment of contaminants is highly dependent on the type of soil and groundwater movement through the soil so it's important to understand the characteristics of local soil types and broader groundwater movements.

The majority of the soils are Udorthents, which are areas where the original soil has been removed and/or covered with gravelly fill material and capped with a layer of topsoil. The majority of these areas have grass cover; however, some areas have 15-25% slopes and lack cover because of erosion. The permeability of Udorthents is moderate to very high and the seasonal high water table is generally greater than 6 feet deep. Although soil characteristics in these areas can vary significantly, they are usually well-suited for building sites. Extensive site investigations are typically necessary to determine the appropriate level of soil remediation.

The underlying aquifer, the Silurian and Devonian Carbonates Aquifer System, is described by the Indiana Department of Natural Resources as being overlain by think clay deposits. The clay deposits help to prevent contaminated groundwater from entering the aquifer; however, in areas where the clay deposits have been thinned or replaced with more permeable soil, such as Udorthents, there is a high risk for contamination.



ROADWAYS

The primary east-west traffic corridors adjacent to the project area are East 10th Street on the north end and North Michigan Street to the south. North-south traffic is concentrated on North Sherman Drive and secondary streets. Truck traffic is limited by the railroad bridge crossings at East 10th Street, East 8th Street, and East Michigan Street, which requires trucks to detour to higher bridges to the north or south to access all parcels within the project area.

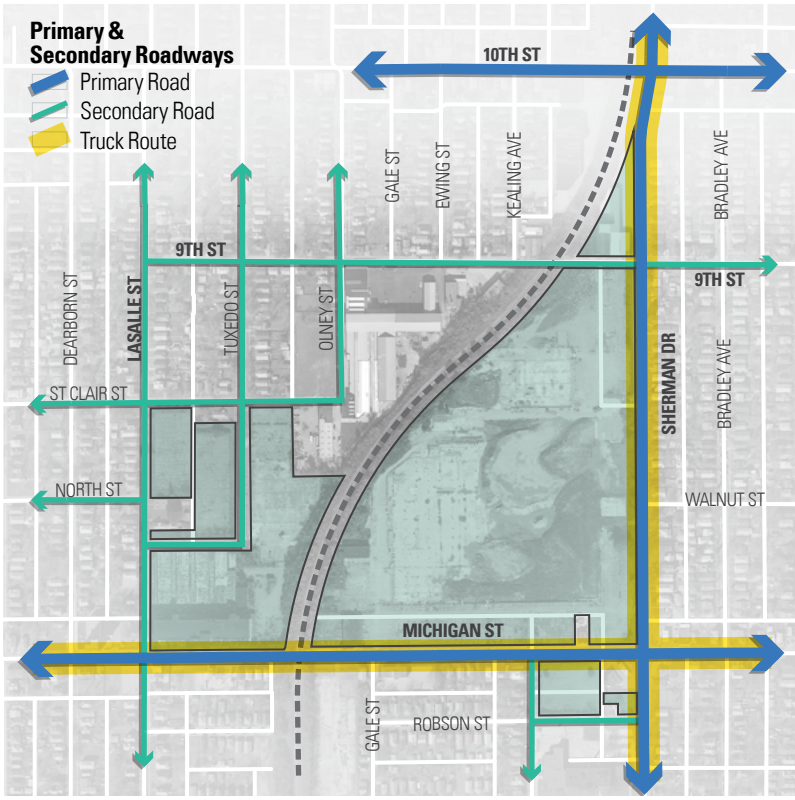
According to the 2016 Update to the Indianapolis and Marion County Thoroughfare Plan, East 10th Street is a two-lane Primary Arterial Roadway; however, the roadway actually has four lanes through the project area and then narrows to two lanes west of the project area. There is heavy small traffic on East 10th Street with typical peak hours of 8-9 am and 4-6 pm; however, there is minimal to no truck traffic because of insufficient vertical clearance under the railroad bridge.

East Michigan Street is a four-lane Primary Arterial Roadway through the project area. There is heavy small traffic with typical peak hours of 8-9 am and 4-6 pm; however, there is minimal to no truck traffic because of insufficient vertical clearance under the railroad bridge.

North Sherman Drive is a four-lane Primary Arterial Roadway through the project area. There is heavy traffic with typical peak hours 8-9 am and 4-6 pm. Truck traffic is not limited by railroad bridge crossings; however, North Sherman Drive does not have direct access to an Interstate.

Secondary streets adjacent to the project area, along with their description, include:

- North Lasalle Street – North/South, 2 lane, 1 lane street parking
- East North Street – East/West, 2 lane, no street parking
- North Tuxedo Street – North/South, 2 lane, 1 lane street parking
- East St. Clair Street – East/West, 2 lane, no street parking
- North Olney Street – North/South, 2 lane, 1 lane street parking
- East 9th Street – East/West, 2 lane, 2 lane street parking
- North Kealing Avenue – North/South, 2 lane, 1 lane street parking
- East Robson Street – East/West, 2 lane, 1 lane street parking



Truck routes and traffic to and from the broad area is generally focused to the following streets:

- North Emerson Avenue (North/South) from the northeast with access to I-70
- North Emerson Avenue (North/South) from the southwest
- North Rural Street (North/South) from the northwest with access to I-70
- North Rural Street (North/South) from the southwest
- EastMichigan Street (East/West) from the west and east
- East Washington Street (East/West) from the south with access to I-70 and I-65 to the west
- East New York Street (East/West) from the south
- Southeastern Avenue (East/West) from the south

TRUCK ROUTES

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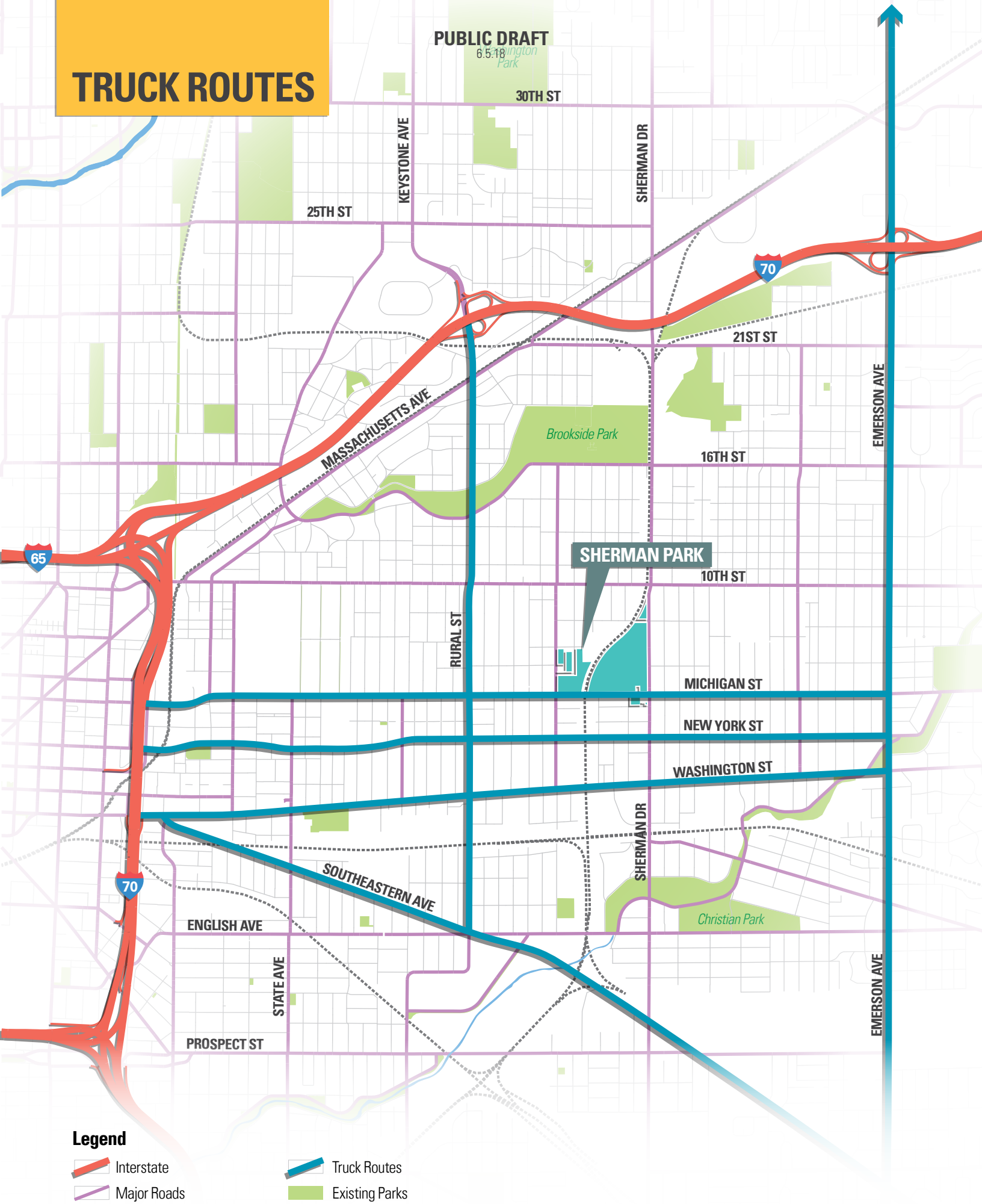
6.5.18



Legend

- Interstate
- Major Roads
- Truck Routes
- Existing Parks

Source: VS Engineering, RATIO

RAILROADS

There is an existing CSX Railroad that crosses both the project area and the broad area. The railroad is active and expected to remain active through development. In the project area, the railroad is elevated above the adjacent surface by 10-20 feet. This elevated track creates the need for bridges at each crossing road. As shown on page 71, there is a railroad bridge over East 9th Street, East 10th Street, and East Michigan Street. All bridges have less than 14 feet of vertical clearance, which is less than the typical minimum clearance for truck traffic. There is also a bridge just east of East North Street. This bridge is not over a public street, but could potentially still be utilized as a service entrance for future development.

The 10th East Street railroad bridge is a four-span, reinforced concrete bridge, with two spans over sidewalk corridors and two larger spans over vehicular traffic. The deck concrete exhibits spalling, or cracking; however, it is well within typical standards for an operational bridge. The end bents and piers appear to be in good condition. It has an eastbound vertical clearance of 13 feet, 9 inches and a westbound clearance of 13 feet, 7 inches. All visible pavement is asphalt; however, there could be concrete pavement underneath the asphalt.

The 9th Street Railroad is a two-span, reinforced concrete bridge that was constructed in 1926, with sidewalks on both sides of the road. The deck shows concrete spalling and exposed reinforcing steel; however, it is within typical standards for an operational bridge. The end bents and piers appear to be in good condition. It has an eastbound vertical clearance of 13 feet, 0 inches and a westbound clearance of 13 feet, 0 inches. All visible pavement is asphalt; however, there could be concrete pavement underneath the asphalt, which is in need of repair. The lanes are 11-12 feet. Narrow horizontal and vertical clearance causes problems for wide and/or tall traffic.

The East Michigan Street railroad bridge is a three-span bridge with a reinforced concrete deck and steel piers. There are two spans over sidewalk corridors and one larger span over vehicular traffic. A portion of the bridge on the west end may have been impacted and is severely damaged. Other areas of the deck show concrete spalling; however, it is well within typical standards for an operational bridge. The end bents appear to be in good condition. The steel piers show rust and other corrosion. It has an vertical clearance of 11 feet, 8 inches. All visible pavement is asphalt; however, there could be concrete pavement underneath the asphalt.

The bridge over what would be East North Street, if it was extended east, is a single-span, reinforced concrete and steel bridge, with a sidewalk on the south side of the road. The end bents appear to be in good condition and it has a vertical clearance of less than 13 feet. All visible pavement is concrete and modifications to the existing pavement and structure may be challenging without significant improvements. There is a clear roadway width of approximately 20 feet.

There used to be several additional railroad spurs within the project area from 1939. The remnants of the old spurs may provide sufficient subgrade to install a new spur railroad for access to the railroad; however, it is also possible that the old spur corridors were demolished and redeveloped after 1939. The railroad is elevated from the surrounding surface, so any additional access tracks or spurs will need to be maintained at or very near the same elevation, which will require fill and installation of sufficient railroad bedding. While previous spurs and access to the railroad may increase the likelihood of railroad access being reestablished, investigations, planning, and design efforts should not assume that the previous railroad corridors will provide a significant benefit to redevelopment.

Depending on the type of development, access to the railroad may increase interest in the project area by providing larger industrial developments rail access for transportation of goods. CSX Railroad owns and operates the railroad and access and expansion of the railroad will require significant coordination with CSX representatives.

ACTIVE RAIL LINE

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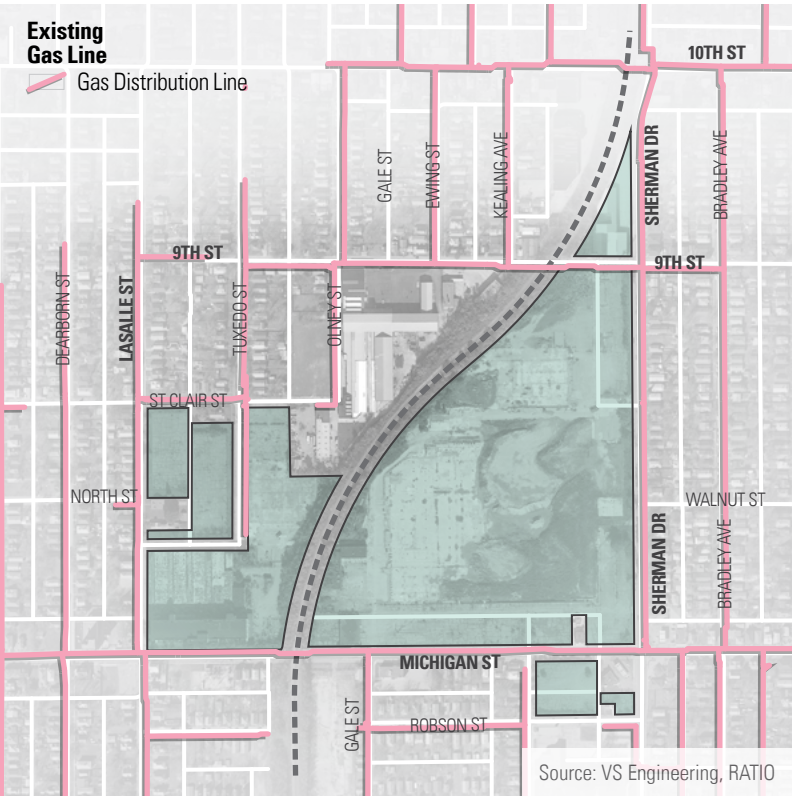
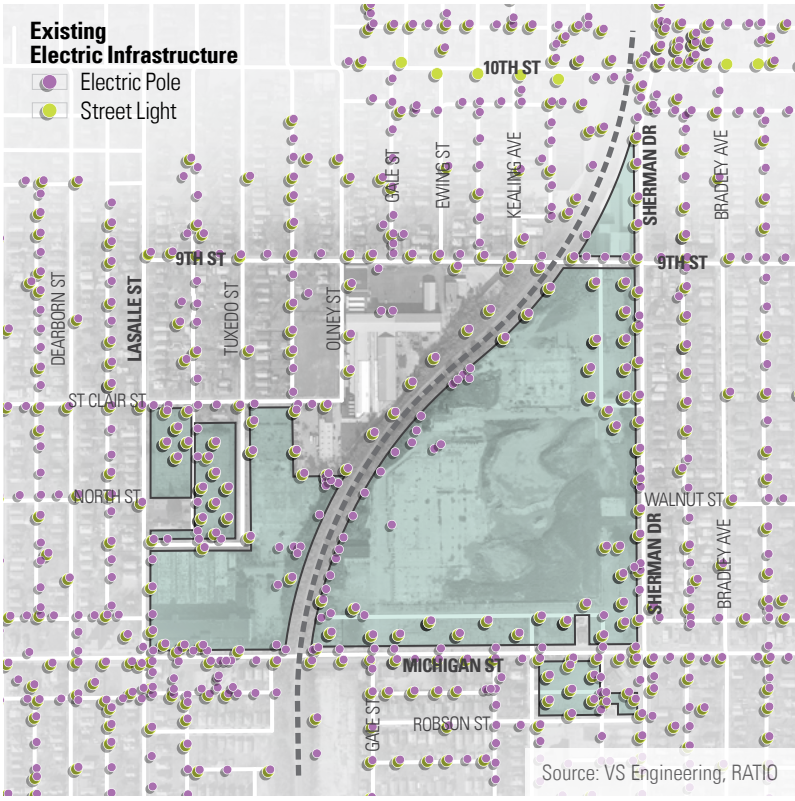
Legend

- Interstate
- Major Roads
- Existing Parks
- Active Rail Line
- Rail Yard & Spur

Source: VS Engineering, RATIO





UTILITIES

Access to utilities is not a foreseeable constraint for redevelopment of the project area.

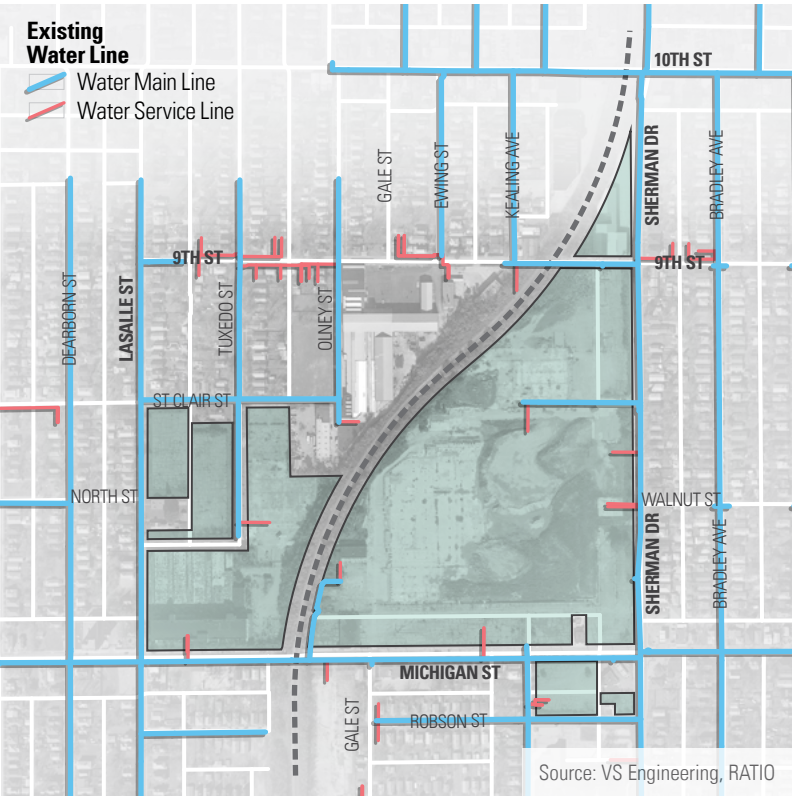
The area has full access to utilities including:

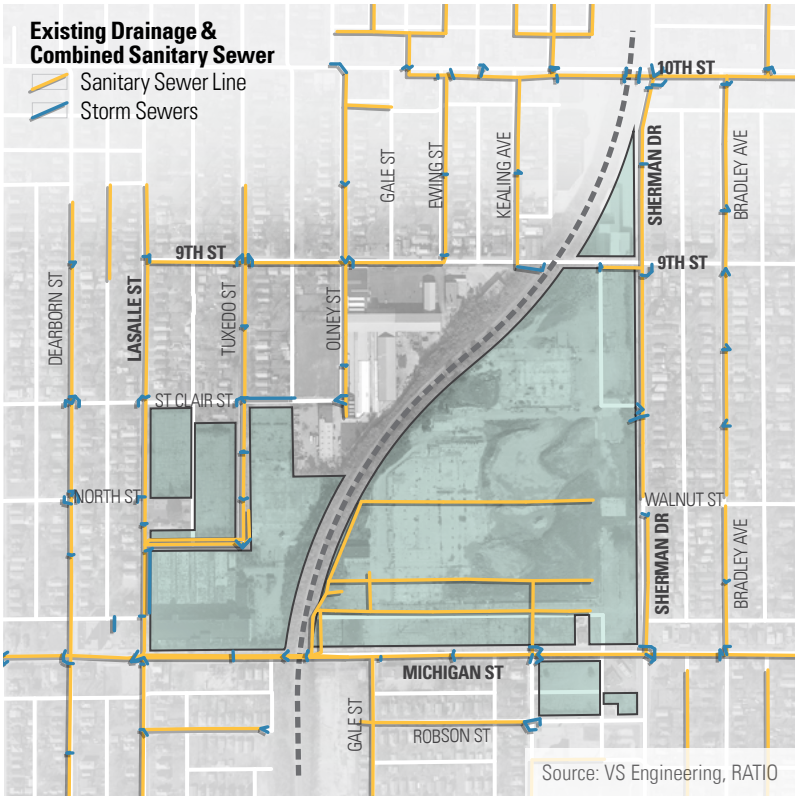
- Natural Gas provided by Citizens Energy Group
- Electric provided by Indianapolis Power & Light Company (AES)
- Water, provided by Citizens Energy Group
- Sanitary Sewer provided by Citizens Energy Group
- Telecommunications provided by AT&T, Comcast, Spectrum

Drainage and Combined Sanitary Sewer

The project area is within the combined storm and sanitary sewer system owned and operated by Citizens Energy Group. The capacities of the existing combined sewers are typically undersized for larger storm events and, therefore, the stormwater release rates from development sites are highly regulated and limited to ensure sanitary sewer overflows are avoided.

Assuming a large portion of the developed site will be impervious, limiting the release rates to the regulatory maximum will likely require detention. Detention typically requires large amounts of excavation which could increase remediation efforts.





The drainage infrastructure in the project area ranges between open ditches along roads and railroads to underground storm sewer and combined sewer pipe, as shown in above graphic. Typically, stormwater is collected along curbs and inlets and conveyed through a pipe and into a sanitary sewer. Most inlets are at intersections. The railroad corridor is a general divider, with stormwater and sanitary flow moving west and south for the areas west of the railroad and flow moving south and west for areas east of the railroad.

The project area can be serviced by multiple underground storm sewers and combined sanitary sewers with a significant sanitary sewer network on parcels east of the railroad. All parcels are within 300 feet of a public sanitary sewer. These public storm and combined sewers all lead to an 84-inch combined sewer at the southwest corner of the site. The drainage area for the 84-inch combined sewer is significant and it should not be interpreted that there is abundant capacity for additional flow.

The broad area drainage and combined sanitary sewer system general flow downhill towards Pleasant Run and Pogues Run, with Sherman Park approximately halfway between the two. The combined sewer system services the entire broad area and sanitary sewer service will be improved upon completion of the Citizens Deep Tunnel projects (~2025) by reducing overflows into waterways and backups into homes.

DEVELOPMENT OPPORTUNITIES

Sherman Park and the project area have sufficient infrastructure to support several types of development. With the project area within a developed area, surrounding infrastructure is conducive to new development. There are local challenges to overcome, such as the accessibility of trucks under the existing railroad bridges at East 10th Street, East 9th Street, and East Michigan Street. There is also possibility to use the railroad for heavier transport of goods, depending on negotiations with CSX.

SITE CONSTRAINTS

There are several constraints that increase risk or the level of effort to redevelop the project area:

Constraint	Magnitude (1-10)	Probability of Occurrence	Mitigation Effort
Soil Contamination	5-10	75%	Identify contaminated areas and avoid with future development. Remediate all other contaminated areas impacted by development.
Limited Stormwater and Sanitary Release Rates	5	100%	Reduce stormwater and sanitary discharges through green infrastructure. Install stormwater detention systems.
Detention Installation	2-6	90%	Identify contaminated areas and avoid with detention installation. Install detention systems with minimal underground disturbance.
Truck Access	7	100%	Increase vertical clearance to bridges over East 10th Street, East 9th Street, and East Michigan Street by removing asphalt pavement, adjustments to the bridges, or lowering and replacement of the road.

Source: VS Engineering


600 N NORTH ST
A NESCO COMMUNITY

04

SOCIO-ECONOMIC TRENDS AND MARKET ANALYSIS

REGIONAL TRENDS

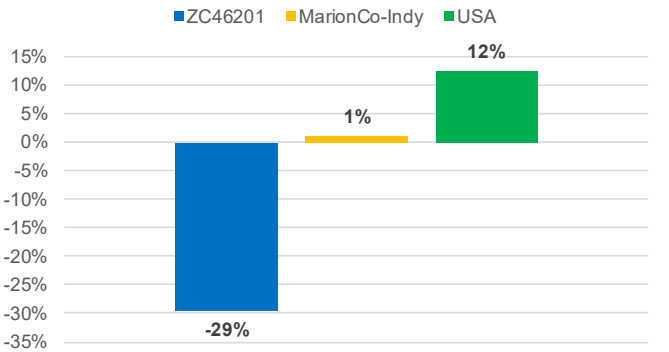
Regional growth over the past few decades has not transferred to the near east side as the RCA plant and other manufacturers closed.

While national employment grew by 12% between 2000 and 2015, Marion County-Indianapolis employment grew by only 1% over the same period (see Figure A). The Sherman Park neighborhoods (zip code 46201) experienced significant a decline in employment of 29%.

Furthermore, the employment decline did not occur evenly across all industries. Instead, the manufacturing sector declined dramatically within the United States where automation and foreign employment displaced many jobs. As Figure B illustrates, the US unemployment rate rose from 3.7% to 5.2% from 2000-2015. Marion County-Indianapolis' unemployment rate increased slightly as well, from 3.7% to 6.8%. The Sherman Park area's unemployment rate increased from 6.4% to 17.8% over the same period. Indianapolis' manufacturing sector lost 11,000 jobs between 2000 and 2015, with Sherman Park's share being 1084 jobs - **nearly 10% of total losses.**

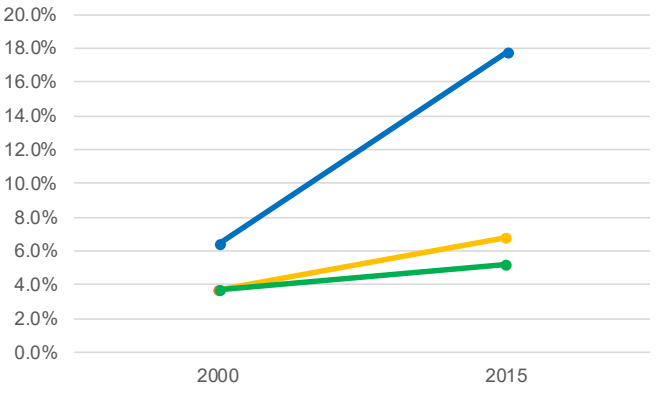
The effects of significant employment loss were felt throughout Sherman Park. Most notable was the real income decline within the

A. Percent Total Employment Change 2000-2015



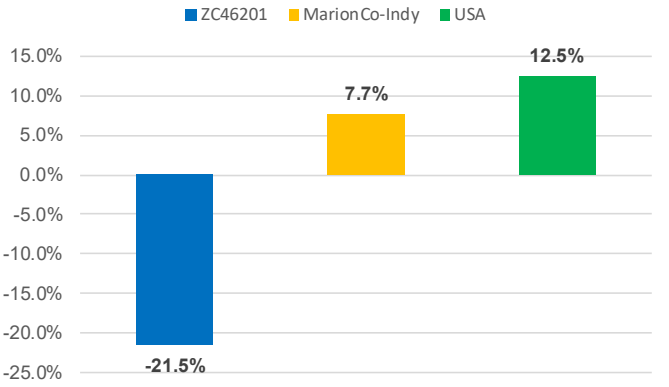
Source: US Census

B. Unemployment Rate 2000-2015



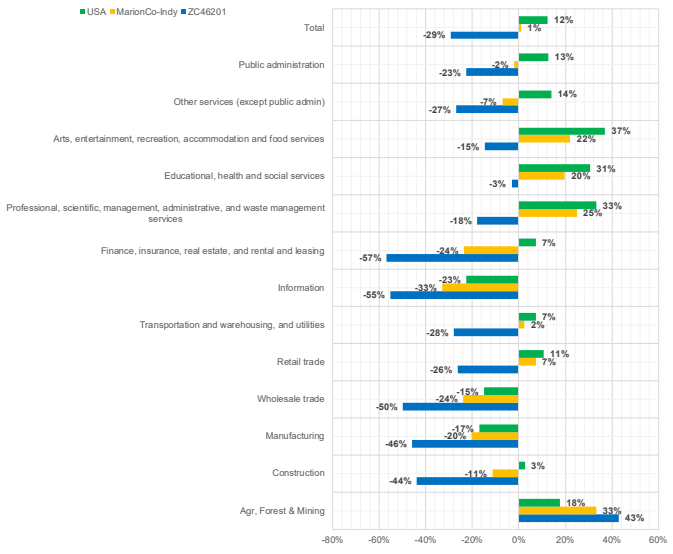
Source: US Census

C. Percent Population Change 2000-2015



Source: US Census

D. Percent Employment Change by Industy 2000-2015



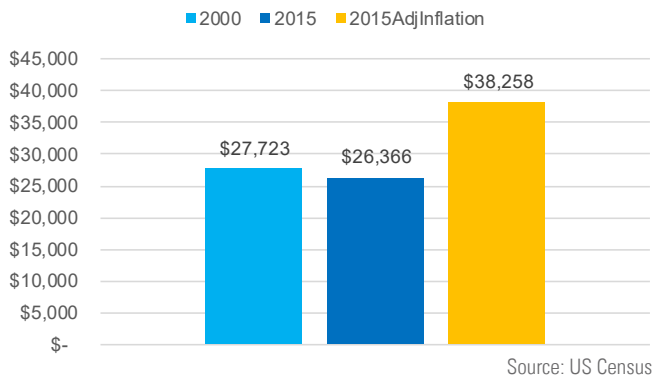
Source: US Census

neighborhoods (see Figure E). The Median Household Income (MHI) in 2000 was $27,723, and this dropped by 2015 to a non-adjusted MHI of $26,366. When adjusted for inflation from 2000 to 2015, the Sherman Park MHI, if it had kept up with inflation, should have increased to $38,258, but instead it fell to $26,366. **In real income and purchasing power, residents in Sherman Park lost nearly $12,000 over that time.**

While the US poverty rate rose from 12.4% to 15.5% and the poverty rate rose significantly within Marion County-Indianapolis from 11.4% to 21.1%, with the large loss of employment and drop in real income within Sherman Park, its poverty rate increased dramatically from 24% to 37%. **Today, nearly 2 out of every 5 persons living within Sherman Park neighborhoods lives in poverty.**

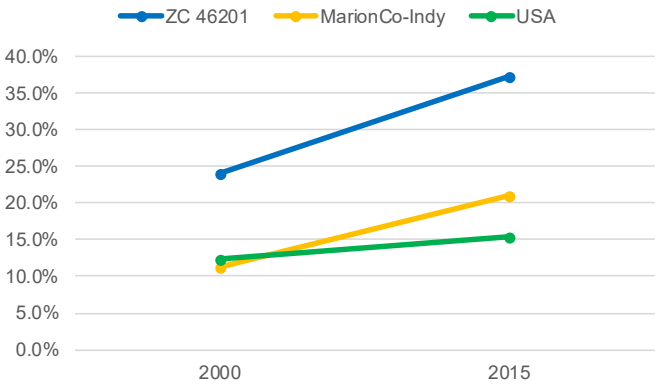
After several decades of disinvestment and job and population losses, Sherman Park may have reached its "bottom." That said, it may well rise again to realize a new period of economic growth and prosperity for residents and businesses. There are signs of hope for the near east side neighborhoods that suggest an economic renaissance may be on its way. The Sherman Park brownfield site represents an ideal opportunity to catalyze economic activity once again, as the RCA plant did nearly 80 years ago.

E. ZC46201: Median Household Income Estimates



Source: US Census

F. Percent Persons Below Poverty Level



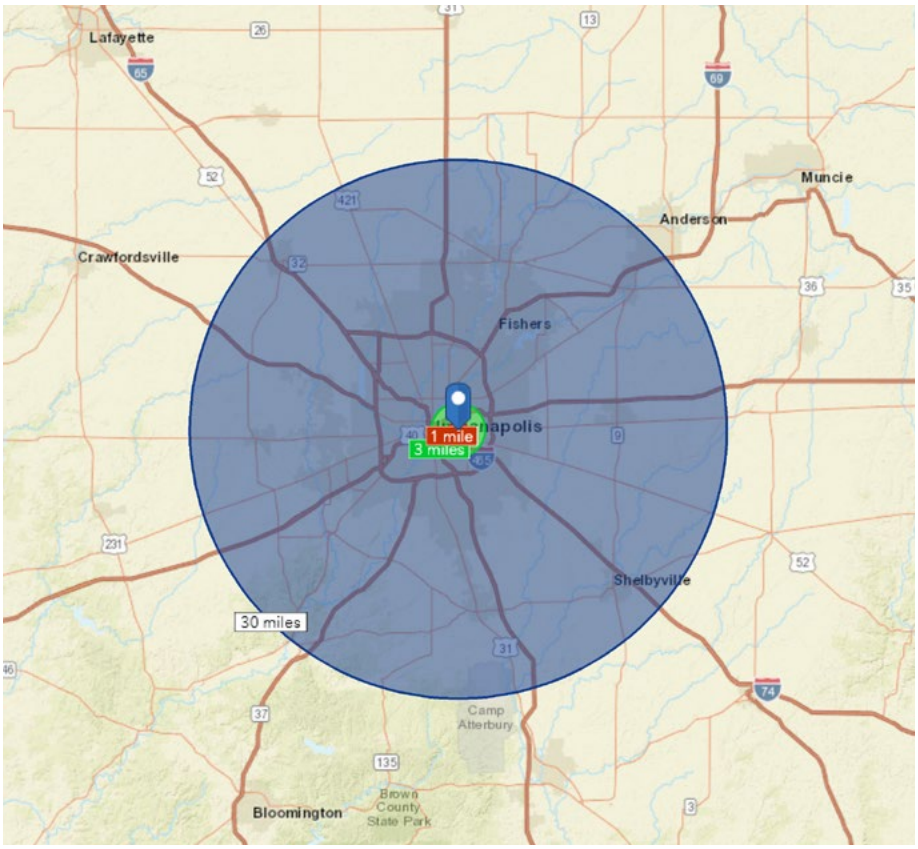
Source: US Census

INDIANAPOLIS REGION

While the recent past has brought economic hardship to Sherman Park, there are indications that better economic times may be forthcoming.

To understand the socio-economic trends, regional mileage rings with radii from Sherman Park will be used to describe the regional context within three, fifteen, and thirty miles.

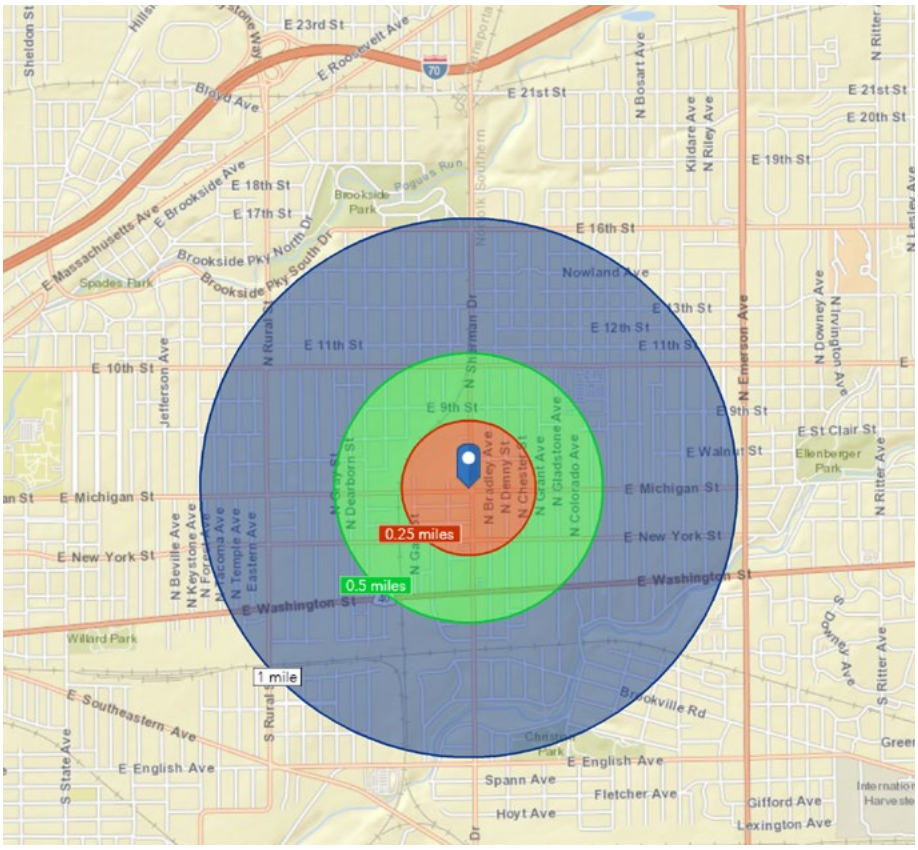
The main purpose is to highlight economic and market forces that vary based on the distance from Sherman Park, and how they may influence economic decisions, growth, and development.



Source: ESRI

SHERMAN PARK NEIGHBORHOOD

Within Sherman Park, a smaller set of mileage radii will be used to describe the economic conditions within the neighborhood contexts of ¼, ½, and one mile.

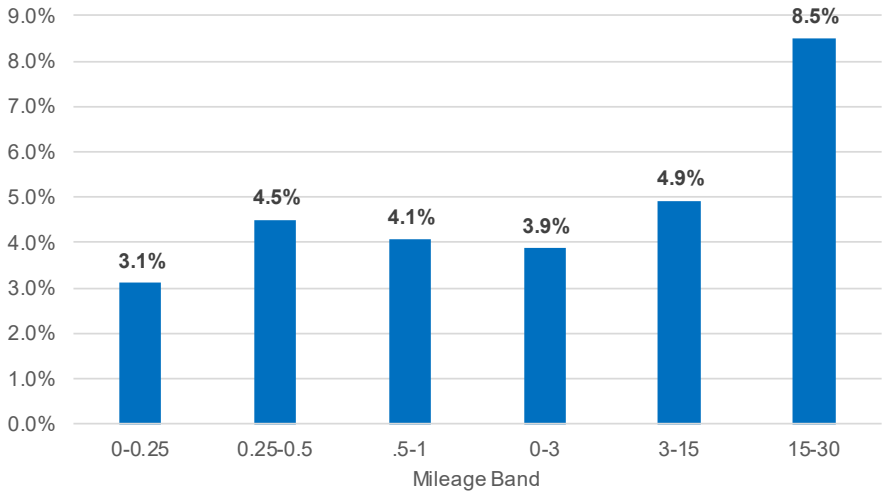


Source: ESRI

POPULATION

The Indianapolis region is expected to see an increase in population of 4.5 - 8.5% over the next five years (see Figure G). Though Sherman Park and much of Indianapolis' near east side lost significant population from 2000 to 2015, recent trends indicate that the neighborhood around Sherman Park may experience population growth over the near term of between 3% and 4.5% from 2017 to 2022.

G. Population % Change 2017-2022



Source: ESRI

HOUSING

The anticipated increase in population should increase the number of housing units as well. The change in housing units should range from an increase of 2% to 4% near Sherman Park to between 4% and 8% further away in the outlying areas of Indianapolis region.

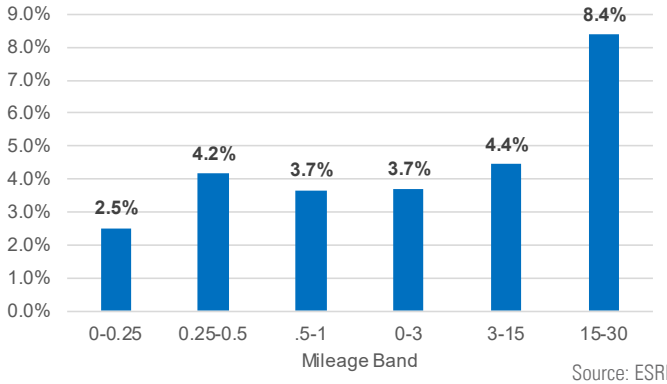
These are positive signs for a housing market that has struggled since the Great Recession of 2008-2009.

As Figure I indicates, owner-occupied share of housing units increases as the distance from Sherman Park increases. The neighborhoods within Sherman Park have nearly twice as many housing units occupied by renters than owners. The housing vacancy rate within Sherman Park is very high, with vacancies ranging between 30% and nearly 40%. While it appears there will be a slight uptick in housing demand in the near term (between 2017 and 2022), most if not all of the owner-occupied housing units remain at an oversupply within Sherman Park. This would suggest that there is no need for additional single-family, owner-occupied housing.

While vacancies and oversupply for single-family homes exist within Sherman Park, another big issue is housing renovation costs due to the age of the homes and the relative home values within the neighborhood market. As Figure J illustrates, nearly 90% of all owner-occupied home values are below $100,000. This is especially the case closer to the former RCA plant site. Due to the high cost of many renovations, it may become financially impracticable to receive private mortgage financing when the loan-to-value ratio exceeds 80% of the appraised value of the renovated home. It therefore becomes very important to target specific blocks for home renovations and repairs, so that home values may rise together. This may make it more feasible for new homeowners to repair aging structures, but it still may require additional subsidy, as NEAR is demonstrating with its Teachers Village just south of the East 10th St. and North Rural St. intersection.

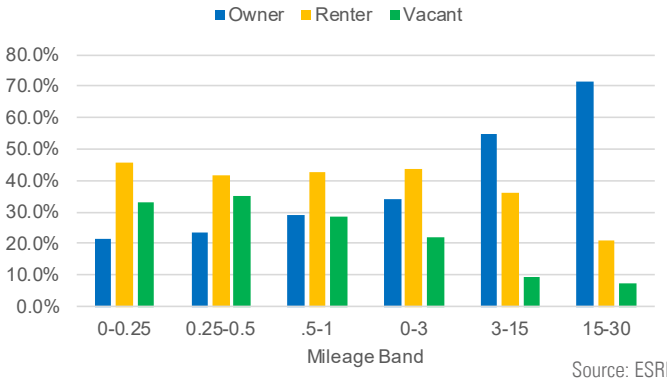
Rents within Sherman Park range from $0.45/SF to $0.66/SF per month, well below market rate of around $1.00/SF per month. This fact, combined with the existing oversupply of housing in the immediate area, makes it unlikely that new multifamily residential developments could be privately developed without significant assistance of some kind to fill the development gap.

H. Housing Unit % Change 2017-2022



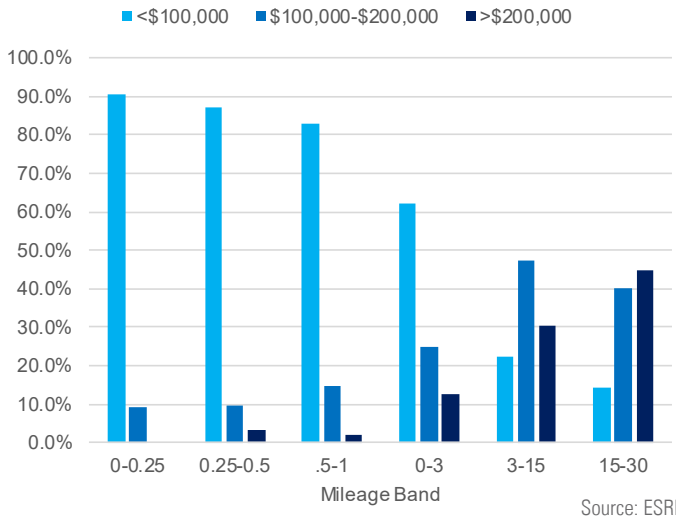
Source: ESRI

I. % of Housing Units - 2017



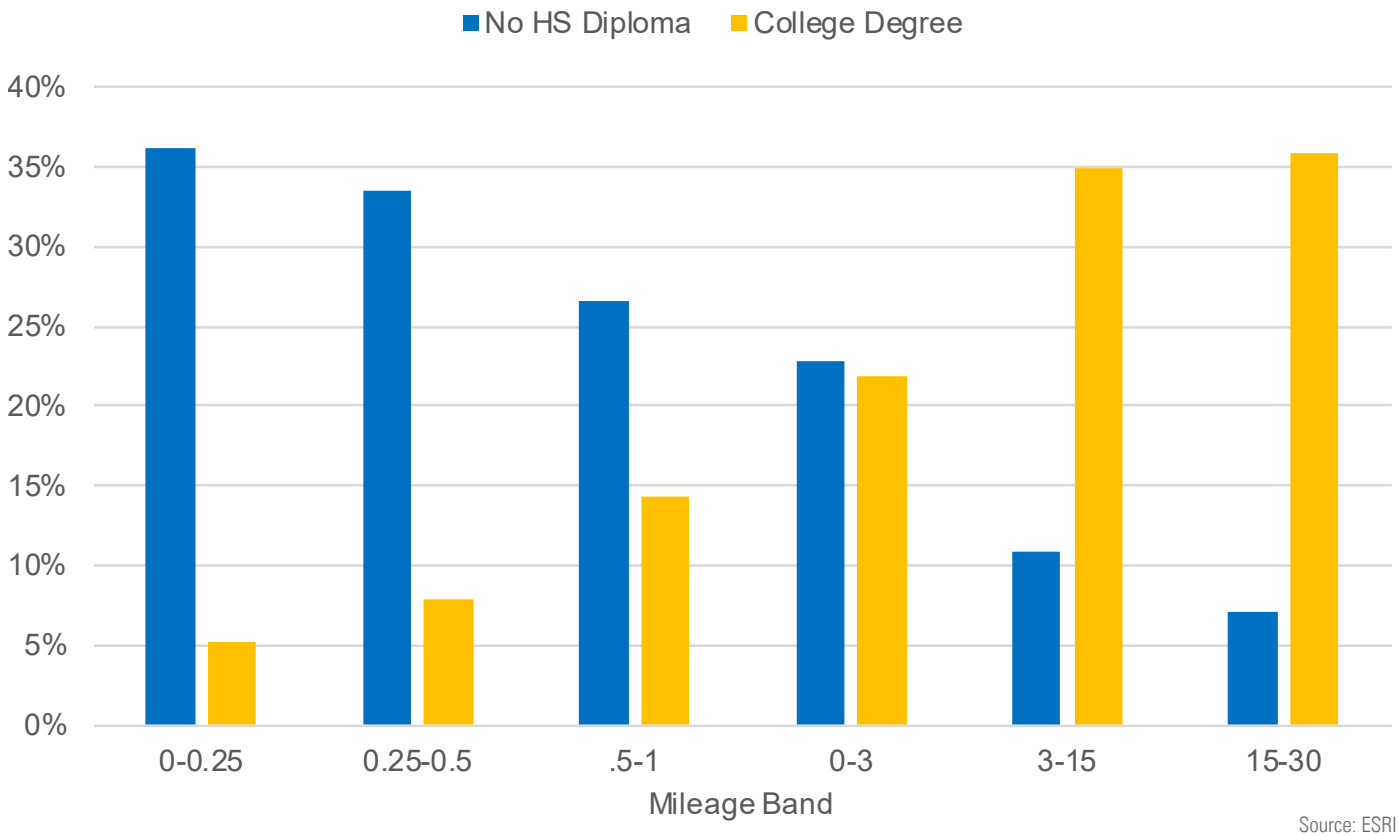
Source: ESRI

J. % Owner-Occupied Households with Home Values- 2017



Source: ESRI

K. Education Attainment



Source: ESRI

EDUCATION

One of the challenges for Sherman Park employers will be finding nearby residents who have enough education and skills to fill potential openings. For nearly 80 years individuals who worked at RCA did not need a high school degree to fill entry-level positions. Today, all employees need some form of a high school degree, and many will need college or advanced technical training beyond high school to fill even entry-level positions.

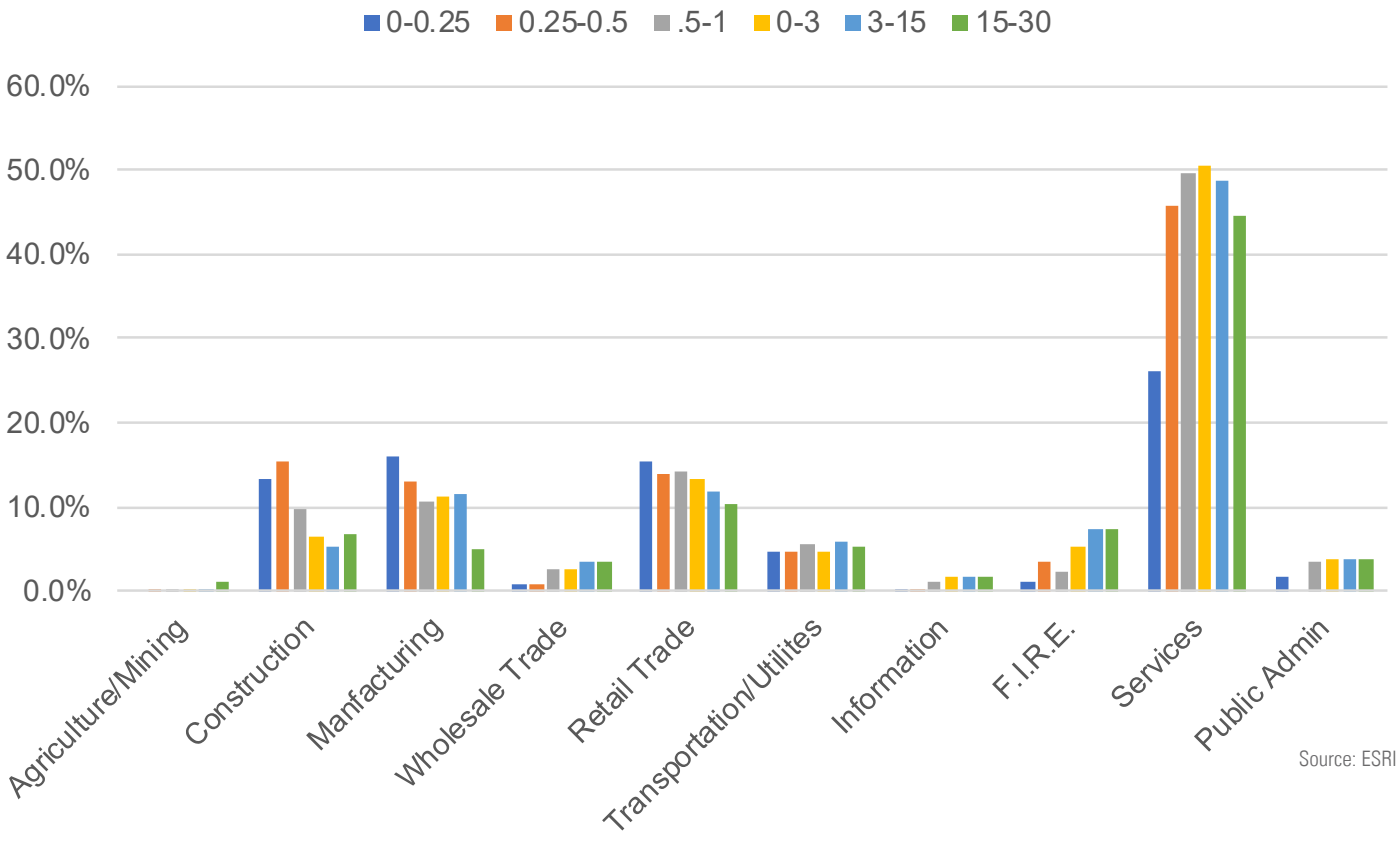
Figure K illustrates the dramatic lack of educational attainment near Sherman Park, as more than 35% of adults lack a high school degree. Furthermore, only 5-15% of adults within neighborhoods near Sherman Park have a college degree.

This lack of workforce readiness appears to be one of the critical reasons that the poverty rate has increased with the loss of low-skill manufacturing jobs over the past several decades.

For Sherman Park businesses to spur wealth generation within immediate neighborhoods, they will need to be able to hire nearby residents. Many of these residents lack the necessary skills that will likely be required.

Correcting this may require a job training and employment apprenticeship program for adults who would like to increase their skill levels but do so while they are employed, as the income is critical for them to live and work independently.

L. 2017 Employment by Industry Group



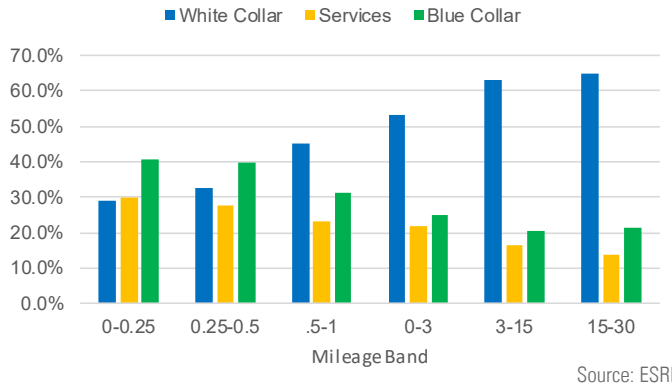
Source: ESRI

EMPLOYMENT

As Figure L illustrates, employment across industry sectors vary with distance from Sherman Park. Most notably, there are higher percentages of employment in manufacturing and retail trade closer to Sherman Park, and higher levels of services away from Sherman Park.

Currently, Figure M indicates that, as anticipated, residents closer to Sherman Park hold a higher percentage of "blue collar" and "services" occupations while further away from there is a higher percentage "white collar" employment. This will be important regarding what type of employers may be most attracted to Sherman Park for future investment and employment opportunities.

M. 2017 Pct. Employment by Occupation

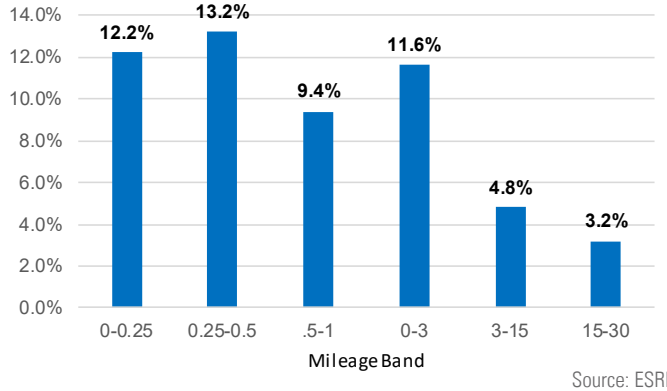


Source: ESRI

There is generally a higher percentage of unemployment among blue collar and services occupations than white collar occupations. This is clear as the estimated unemployment rate near Sherman Park is much higher than those mileage bands further away by nearly three times. This is another reason that is critical to find employers who will need employees from within the surrounding neighborhood of Sherman Park.

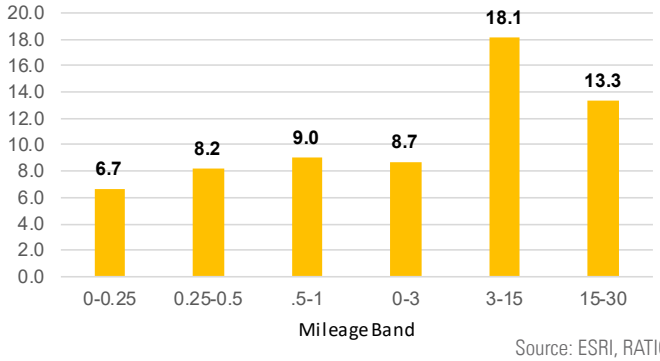
Furthermore, the employers who may be most attracted to the Sherman Park area may not necessarily be large employers, as many of those manufacturers and wholesale businesses have closed over the past several decades. As Figure O illustrates, near Sherman Park most employers tend to be smaller, while larger employers are further away in areas that may be more conducive to large-scale, modern production and logistics facilities. Therefore, it may be important to find employers who operate at a smaller scale and who will hire dozens, rather than hundreds, of employees. The growth of more small and more diverse businesses will make Sherman Park a more economically resilient area.

N. Estimated Unemployment Rate (2017)



Source: ESRI

0. Estimated Average # of Employees per Business (2017)



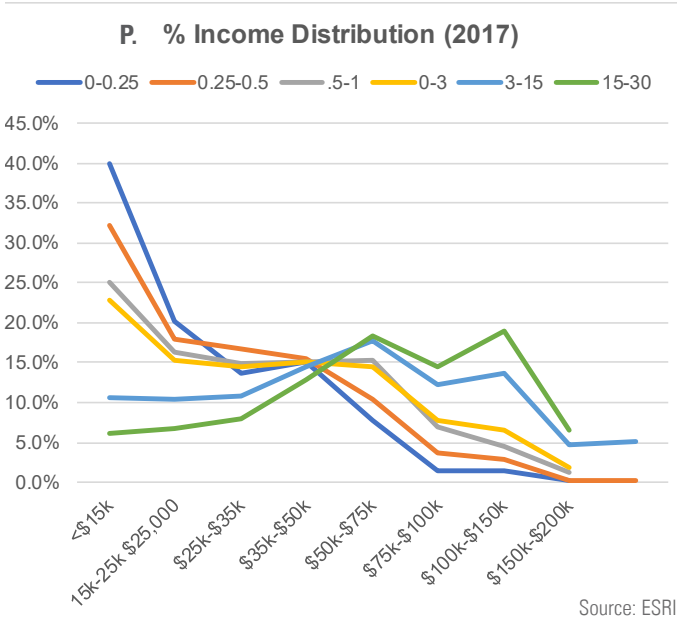
Source: ESRI, RATIO

INCOME

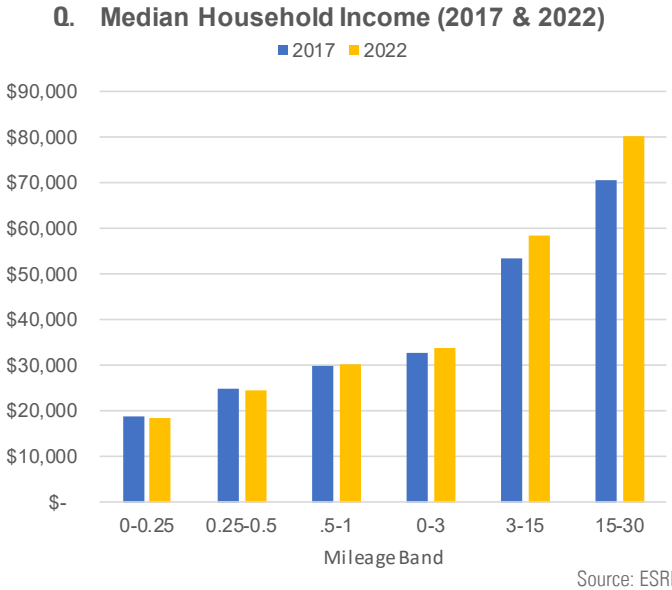
One of the most challenging economic woes of Sherman Park, Indianapolis, and the nation has been the fact the household incomes have not kept pace with inflation over the past decade. Many families have lost ground or are at best standing in place. Figure P indicates that this phenomenon is not going to be reversed in the near term, as Median Household Incomes are anticipated to actually fall in nominal and real terms over the next five years near Sherman Park. Those who will be realizing more income growth reside in the outlying areas of Indianapolis.

Furthermore, the income distribution within Sherman Park is skewed toward lower income households earning less than $35,000 per year. Again, areas further out from Sherman Park are skewed toward mostly higher income households. All this means is that the redevelopment of Sherman Park must clearly focus as a top priority the economic renewal for those residents and neighborhoods nearest Sherman Park.

Over the same period of time, the percentage of households living at or below the poverty line near Sherman Park will increase over the next five years. This will continue to exasperate an already severe poverty rate within the Sherman Park area. All the more reason that as a community, Sherman Park's renewal must encourage investments and employment that will provide a real and measurable benefit to those who live near Sherman Park.



Source: ESRI



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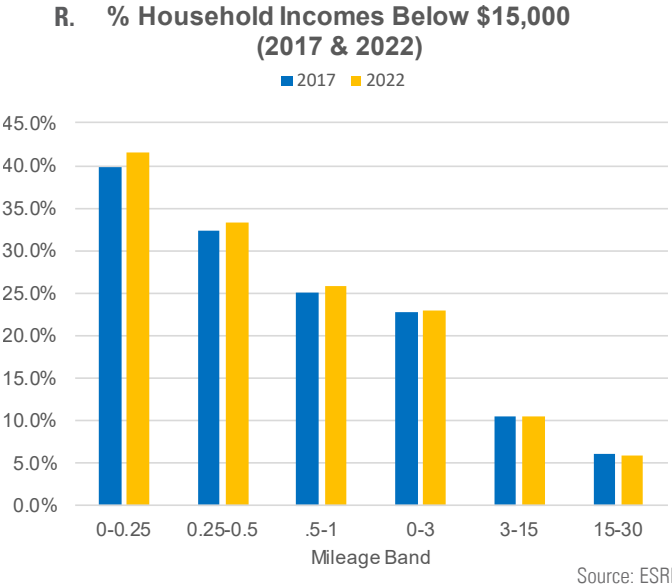


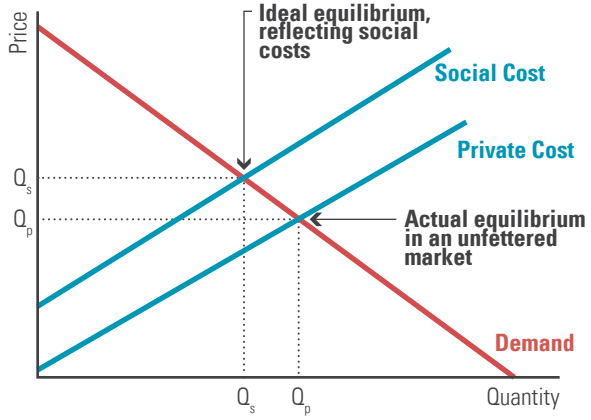
Source: ESRI

MARKET EXTERNALITIES

One of the realities of economics is that there are "externalities" that are beyond the direct control of any one investor, employer, or employee. Externalities may be positive, in that they reduce the cost of doing business in a market, or they may be negative, as they increase the costs of doing business. For instance, a negative externality may be real and perceived crime, because a business may need to add additional security, etc. Therefore, they may need to increase prices to recover these externality costs, which decreases the amount of goods and services they may otherwise be able to sell. Sherman Park has a mix of positive and negative externalities for doing business.

Figure S illustrates a negative externality for Sherman Park, as it is a relatively central location to all of Indianapolis, with an easy commute by car or bus.

S. Negative Externality Causes Increased Price and Decreased Quantity



Source: RATIO

T. Sherman Park Commute Times by Car of Bus

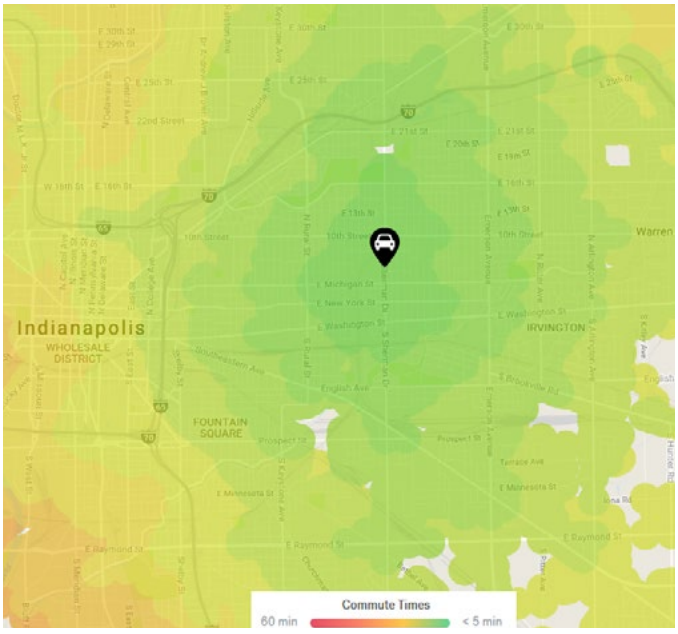


Diagram from Trulia.com showing commute time by car from North Sherman Drive between East 10th Street and East Michigan Street.

Source: ESRI

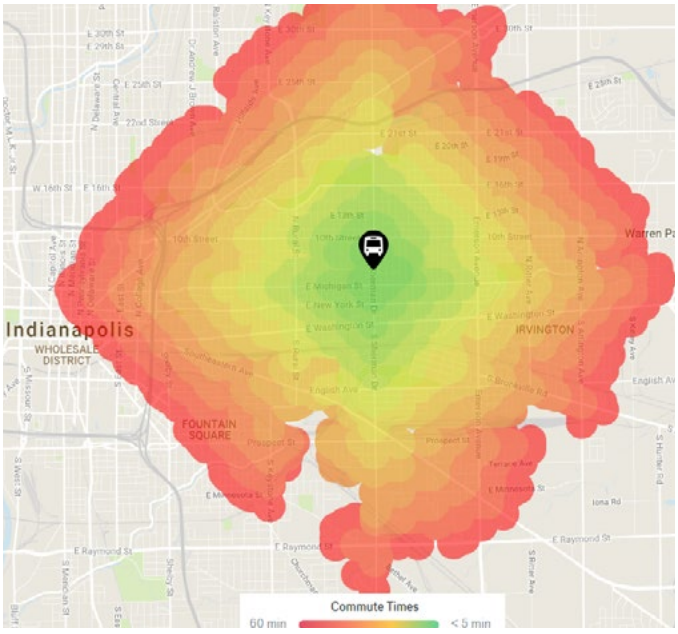
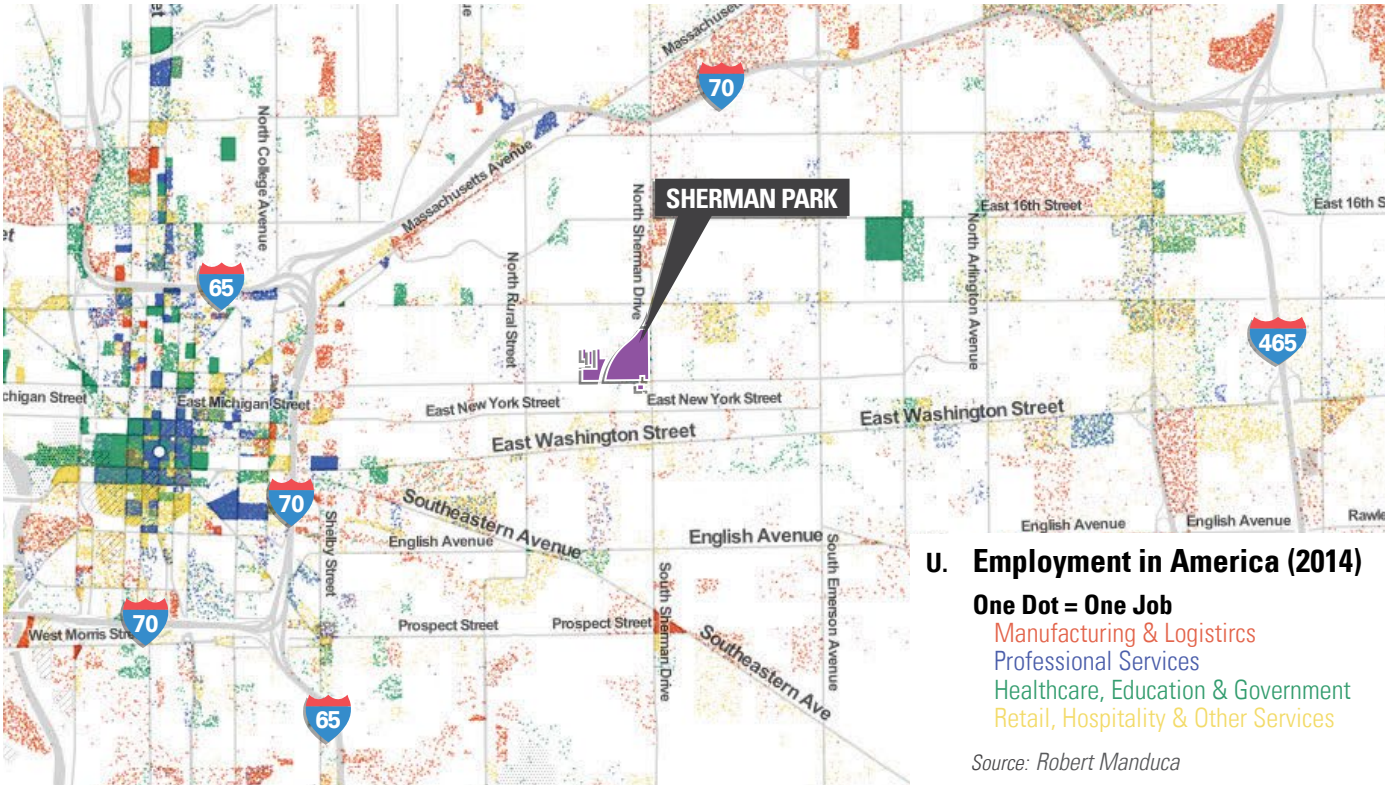


Diagram from Trulia.com showing commute time by public transit from North Sherman Drive between East 10th Street and East Michigan Street.

Source: ESRI



U. Employment in America (2014)

One Dot = One Job

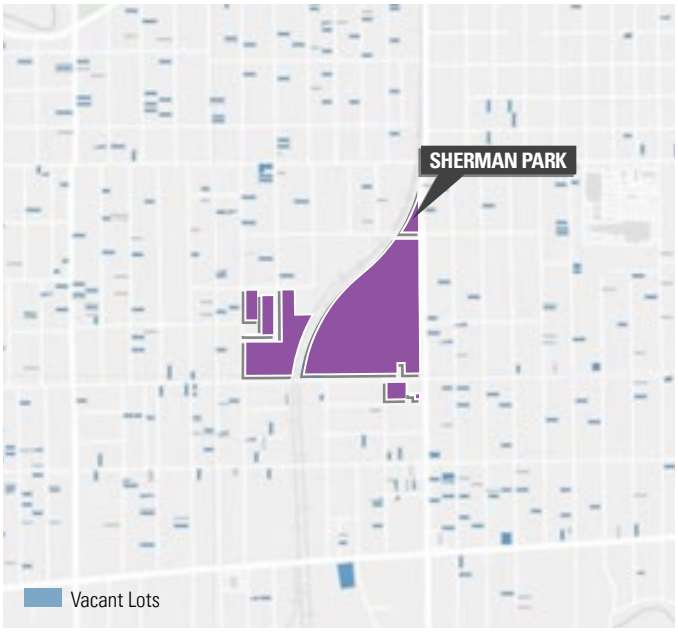
Manufacturing & Logistircs
Professional Services
Healthcare, Education & Government
Retail, Hospitality & Other Services

Source: Robert Manduca

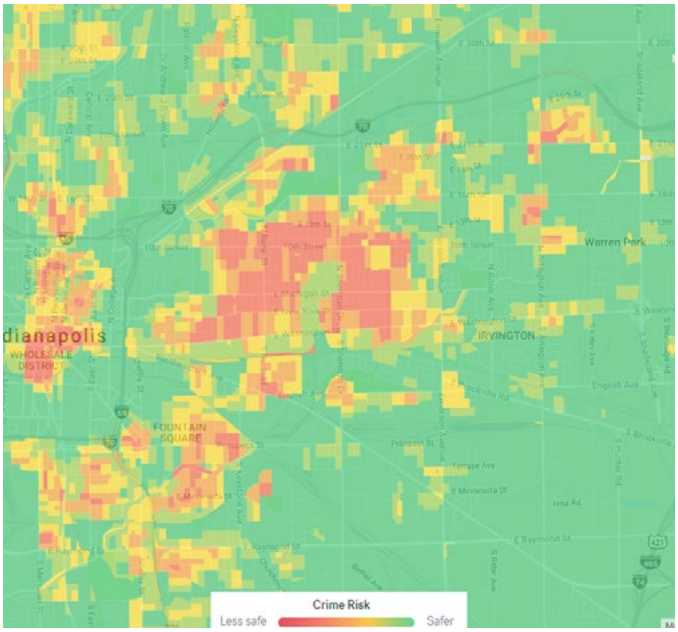
Another externality of note is that Sherman Park is located within close proximity to a number of employment clusters, from downtown to I-70 and I-465 on the east side. This makes it an excellent location for "business to business" firms.

Another positive externality is the daily traffic count of around 10,000 vehicles at the corner of North Sherman Drive and East Michigan Street. This count is important to any potential retail businesses that may be interested in locating at Sherman Park.

Source: ESRI



Source: City of Indianapolis

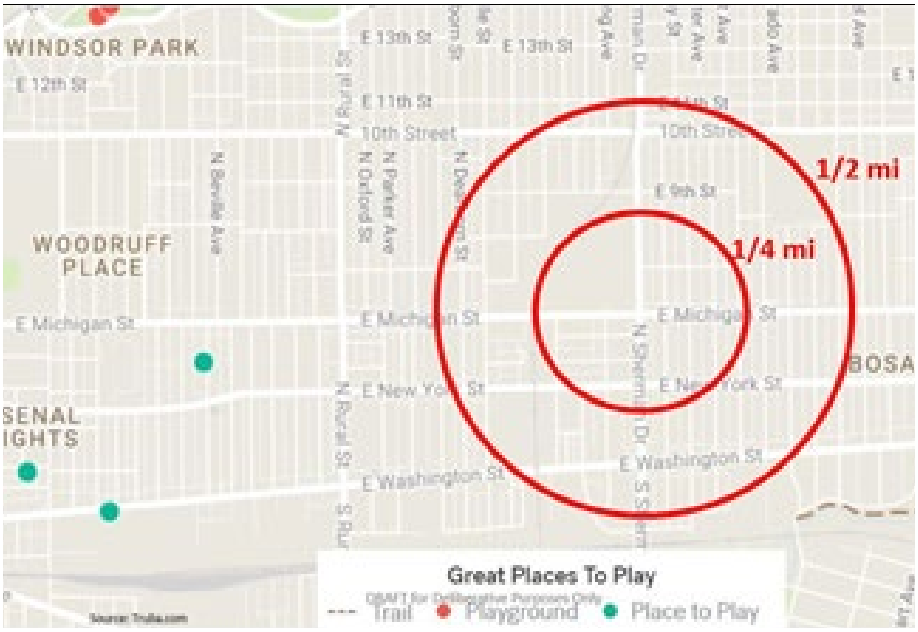


Source:Truila.com

With the high residential vacancy rate there are many vacant and/or abandoned properties within Sherman Park. This is a negative externality, as it would discourage potential investors who may be looking to invest in the area.

Another negative externality is crime. There is no hiding the fact that the Sherman Park area is a higher-than-average crime area. This negative externality has the potential to drive up business costs from security to insurance.

While parks and recreational areas are often considered benefits to residents, many employees enjoy the amenities that nearby parks provide. The lack of parks and recreational amenities in near proximity to workplaces can be considered a negative externality for an area that is trying to attract investment and hire residents from within the neighborhood.



Source:Truila.com

MARKET ANALYSIS

HOUSING MARKET

While a local developer is converting a former school into 40 units of senior housing using an LIHTC subsidy, more of this type of new or renovated multifamily housing is needed in Sherman Park. Single-family housing has an existing oversupply that will keep home prices fairly low at least in the near term. Furthermore, with many vacancies and some abandoned housing in the neighborhood, the community should focus on a block-by-block approach to create new infill single-family housing or renovate housing as possible. This would be much like the NEAR organization is doing with the Teachers Village near North Rural St. and East 10th St. intersection. Multi-family housing would be a viable addition at the Sherman Park site, especially in support of creating a mixed-use and retail commercial node at East Michigan Street and North Sherman Drive. There is a very price -sensitive residential market as neighborhood rents range quite low, making any new housing construction difficult to privately develop and challenging to afford for homebuyers or renters in the neighborhood. The residential market will need to be sustained initially with assistance from government housing rehab programs such as CDBG and HOME funds, Low Income Housing Tax Credits (LIHTC) and Community Reinvestment Act (CRA) requirements of national banks. These programs may assist businesses and developers who may be very interested in financing opportunities within Sherman Park. But without these programs, the market is too weak to support their development projects.

As noted below, most owner-occupied housing is valued below $100,000 and most of the housing stock was built prior to 1950. This would indicate that many homes will need significant rehabilitation that will likely be costly. Most residents within the neighborhood cannot afford such investment. While Sherman Park has experienced significant population decline in the past few decades, it appears that the bottom may have been reached. It is estimated that the neighborhood will experience a slight increase in owner-occupied housing units and rental units. Despite this, the challenge of vacant housing will likely remain. This will be a long-term problem to address on a block-by-block basis.

Housing Summary

- 85% of single-family residential owner-occupied housing units valued less than $100,000
- 30% vacancy rate
- 27% owner-occupied housing units
- 43% renter housing units
- Most housing units in immediate neighborhood built prior to 1950 pose higher rehabilitation cost per square feet.

Housing Units	2017	2022	Change 17'-22'
Owner-occupied housing	3,112	3,240	+128
Renter-occupied housing	4,843	4,992	+149
Vacant housing units	3,367	3,511	-144
Total housing units	11,322	11,743	+421

Source: ESRI

Existing residential homes near the Sherman Park site.

RETAIL MARKET

Neighborhood Retail

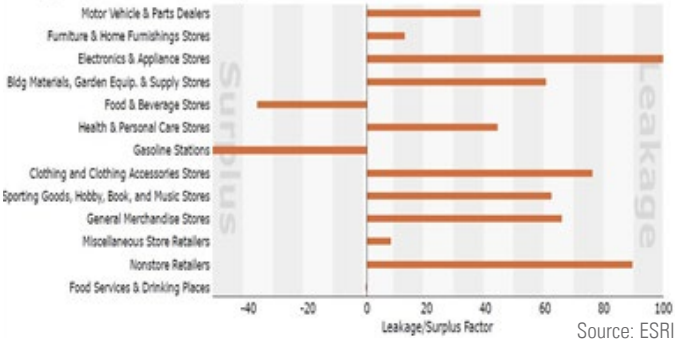
Within one mile of Sherman Park there are about 20,000 people and 8,000 households. This is a fairly strong local shopping market. The challenge is that the households have limited spending capacity, so their focus will be primarily on inelastic purchases or necessities: food, shelter, health care, and travel-related expenses. The median disposable income for this one-mile area is only $24,213, which means again that most purchases will be considered "necessities" not luxuries.

The North Square Shopping Center, located on East 10th Street just east of Sherman Drive, is within about a half-mile of Sherman Park and serves as a strong neighborhood shopping center. There appears to be potential retail opportunity within the one-mile radius of Sherman Park. Figure V illustrates the "leakage" that is leaving the one-mile radius that may be able to be served by new retail at Sherman Park. Even though there is a CVS pharmacy at Linwood Square and a Walgreens pharmacy about a half-mile south on Washington Street, there appears to be leakage that may be captured at Sherman Park for a pharmacy. The health and personal care sector is leaking more than $5,000,000 from the neighborhood, even with a CVS and Walgreens within the market.

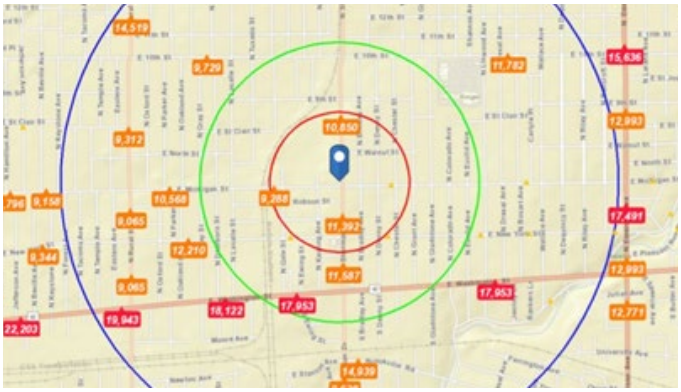
While the local one-mile marketplace indicates several potential opportunities for retail, especially health and personal care, traffic counts are fairly strong (around 10,000 vehicles per day at the East Michigan Street and North Sherman Drive intersection).

While traffic counts through the area indicate the possibility of attracting driving consumers as well as neighborhood consumers to a retail node at Sherman and Michigan, one liability for the intersection is that East Michigan Street is a one-way street west. Retail prefers two-way streets, which double the number of "eyeballs" that see their retail stores. While the traffic count may not double along East Michigan Street if it were converted to a two-way street, it would be anticipated that significantly more traffic would pass through the area every day, making the intersection more conducive to attracting and sustaining retail businesses.

V. Leakage/Surplus Factor by Industry Subsector



Source: ESRI



Source: ESRI

Retail Summary

- Rents ranges between $6/SF and $18/SF.
- Retail appears to have some opportunities but must be price sensitive for immediate residential and near east side market.
- One-way East Michigan Street lowers the attractiveness and limits vehicle count.
- Future incubator space with office mix may be possible at low rents with other types of tenants, such as makers and small manufacturers.
- Flexible space that is adaptable to the market may need to be subsidized with TIF or other funding gap assistance to support development, as market rents will not sustain 100% private investment.

OFFICE MARKET

At this time, most new office development is occurring in downtown Indianapolis or on the northern periphery of the Indianapolis metro market. Most existing space within the Sherman Park one-mile market is outdated for current office configurations. There is little office space, and the likelihood of a significant office "park" or "flex-office" space at Sherman Park is limited, as these developments need more land and are attracted to more suburban locations in the regional market. While office space will likely not be a development driver here, office space could be included as part of a larger mixed-use development of retail and residential uses.

Flexible office space for IT coders and for IT hardware maintenance businesses may be a good fit for offices that don't desire Class A office locations.

Office Summary

- Rents ranges between $5/SF and $12/SF. (Loop.net)
- Class B and C space only (no Class A space).
- Limited market for offices; only small individual tenants likely at this time, such as real estate, insurance, etc.
- Future incubator space with office mix may be possible at low rents with other types of tenants, such as makers and small manufacturers.
- Flexible space that is adaptable to the market may need to be subsidized with TIF or other funding gap assistance to support development, as market rents will not sustain 100% private investment.

INDUSTRIAL MARKET

Local job creation appears to be the needed most within the immediate Sherman Park area, as indicated by recent economic employment losses that have created real income losses for households, especially those nearest Sherman Park. To that end, there are a number of strong manufacturing businesses near Sherman Park that may be able to expand in the area.

First and foremost is Amerifab, located just west of the CSX Railroad adjacent to Sherman Park at the intersection of East Tuxedo and North 9th Streets. Amerifab is interested in much of the land on the west side of Sherman Park between Lasalle Street and the CSX Railroad. If they were able to expand at this site, they may add an additional 80 employees to their existing 80 employees. These are specialized steel manufacturing positions that require technical training in welding and steel processing. Amerifab is interested in creating a job training center at its facility for steel processing positions. This would be a specialized facility that would not be open to the public, but could potentially be used by other steel manufacturers within Indianapolis. Another local not-for-profit firm is Recycle Force, which specializes in recycling computer and electronic components for reuse. This not-for-profit has the potential to locate along the east side of Sherman Park between East St. Clair and North 9th St. with CSX Railroad on the west and North Sherman Drive on the east.

Other existing businesses on the city's east side may find Sherman Park attractive, and it would be ideal to keep these businesses within the city's east side if at all possible. This is not to move them from their existing locations, but only to make available needed additional space and/or modernized facilities.

Some trends in manufacturing may also attract small maker manufacturers who specialize in custom design and custom products. These may be products that cannot be easily duplicated or mass produced. 3D printing facilities that can produce detailed custom products may be another example of a future business that would find a location near the center of Indianapolis convenient for servicing their business clients.

Similarly, the warehousing and distribution logistics geography appears to be bifurcating into extremely large 1,000,000 SF or greater warehouses that are located on the outskirts of metropolitan areas and smaller distribution hubs called "last-mile" distribution centers. These are small warehouses are located in the heart of cities and service businesses on a daily basis from close proximity to the business recipient, which lowers costs for the distributor.

These are just some examples of locational advantages that Sherman Park provides as businesses continue to evolve their manufacturing and distributions systems. Many of these types of jobs would be available to residents within Sherman Park who could be trained "on-the-job" and/or at a facility that provides hands-on job training in coordination with local jobs.

Industrial Summary

- Rents ranges between $3/SF and $8/SF. (Loop.net)
- No recent industrial development, except Enterprise Park near North Keystone / I-70 interchange.
- Existing manufacturing along Sherman Drive corridor appears healthy.
- Remains attractive to ready workforce for lower-skilled positions.
- "Last-mile" distributors may find Sherman Park attractive due to proximity to downtown and central to Indianapolis metro market.
- Large-scale manufacturers need ready access to I-70/65 and lots of land.

SHERMAN PARK MARKET SUMMARY

- Socio-economic trends and externalities are mixed.
- **Residential:** Cautious due to age/conditions of housing stock and financial response in market without subsidized assistance for rehabilitation.
- **Retail:** Cautious as to what may be right fit for Sherman Park immediate neighborhoods, but could support driving market as well.
- **Office:** Limited marker, potential with other market, such as industrial and/or retail.
- **Industrial:** Appears healthy along Sherman Drive Corridor, and may be attractive to smaller manufacturers and "last-mile" distributors.

05

FUTURE REDEVELOPMENT SCENARIOS

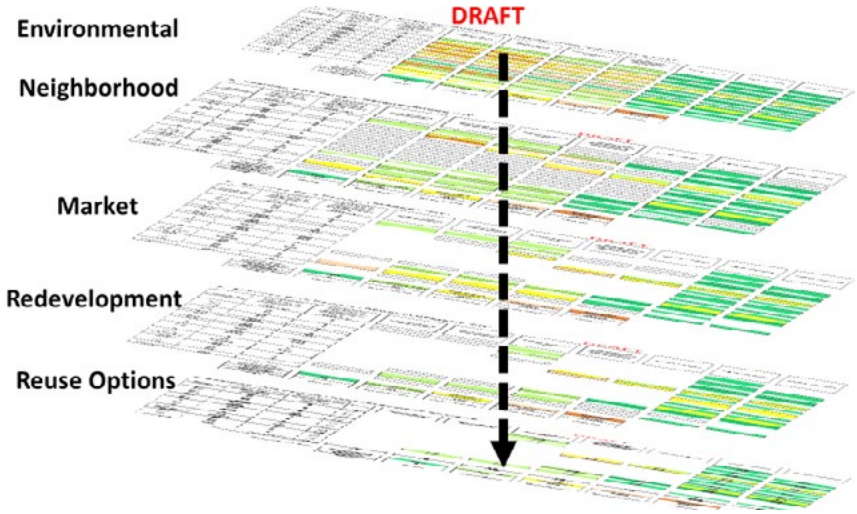
REUSE OPTION ANALYSIS

This chapter focuses on how the various parcels within the larger 50 acres of Sherman Park may best be reused to meet the community's economic growth and improve the quality of life of the near east side of Indianapolis.

To eventually determine the highest and best use for the parcels, it is necessary to review through several "filters." The most significant filter regards the severity or non-severity of environmental contamination on or impacting the parcel, and determining how difficult and costly remediation may be for various reuses.

Each parcel of the Sherman Park brownfield site will be evaluated for its development fit test for:

- Environmental Remediation
- Neighborhood Context Adjacency
- Market Demand and Response
- Redevelopment Site Fit
- Reuse Options



PARCEL KEY MAP

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Legend

- Parcel A
- Parcel B
- Parcel C
- Parcel D
- Parcel E
- Parcel F
- Parcel G
- Parcel H
- Parcel I
- Continental Metal Products (CMP)

NORTH 0 100 200 400 Feet

PARCEL A-1 & A-2

Land Available for Reuse

- A-1 = ~ 1.8 acres
- A-2 = ~2.2 acres
- Total = ~ 4.0 acres

Environmental

Remediation costs are low, and the site is ready for industrial development, but would likely still be able to be used for residential uses as well.

Neighborhood

Adjacent land uses indicate single-family residential development, and this would be appropriate, but there may be higher uses that serve broader neighborhood needs such as green space or additional job creating businesses.

Market

With many blocks with vacant homes and lots, the sites seem to best serve either green space needs of the larger neighborhood or industrial business uses.

Redevelopment

The site has space to accommodate soccer fields, but is limited and may require on street parking for intensive uses. The site also could support parking for expanded industrial and business uses on nearby parcels.

Reuse Options

Green Space/Park and Industrial Uses

PARCEL B-1 & B-2

Land Available for Reuse

- B1 = ~ 3.4 acres
- B2 = ~2.1 acres
- Total = ~ 5.5 acres

Environmental

Remediation costs are a concern especially for parcel B2 as there appears to be some costs for remediation, and the site is ready for industrial development, but would not be suitable for other residential or green space/park uses except at a higher remediation cost than cleaning up to industrial levels.

Neighborhood

Adjacent land uses indicate mix of commercial and residential uses. The site has been industrial, and this may present more appealing reuses for business development purposes. Green space/park is possible by capping and monitoring below-grade contamination to prevent contact with any potential contamination.

Market

Site appears to relatively ready for industrial reuse as it has been historically for the past 80 years. The market may possibly respond to this industrial reuse. It will be important to prepare truck ingress and egress to the site, especially if not on North Lasalle Street, which has an existing traffic control signal at East Michigan Street.

Redevelopment

Industrial reuse will fit well on the rectangular site. It is possible that B1 could be carved off for green space/park use as it is across the street from existing residential properties and a day care facility.

Reuse Options

Industrial and possibly a portion of B1 for Green Space/Park Uses

PARCEL C-1 & C-2

Land Available for Reuse

- C1 = ~ 1.9 acres
- C2 = ~1.2 acres
- Total = ~ 3.1 acres.

Environmental

Remediation costs are a concern, especially for parcel C2 as there appears to be some costs for remediation. The site is ready for industrial development, but would not be suitable for other residential or green space/park uses except at a remediation cost higher than cleaning up to industrial standards.

Neighborhood

Adjacent land uses indicate a mix of industrial and residential uses. The site has been industrial, and this may present more appealing reuses for business development purposes. Other uses do not fit the neighborhood context, as these parcels are within the interior of the Sherman Park site adjacent to the CSX RR and other ongoing industrial uses.

Market

Site appears to relatively ready for industrial reuse. It has been historically industrial for the past 100 years. The market seems likely to respond to industrial reuse. It will be important to ensure semi-truck traffic access is available.

Redevelopment

industrial reuse will fit well on this rather small site.

Reuse Options

Industrial Uses only

PARCEL D-1 & D-2

Land Available for Reuse

- D1 = ~ 0.7 acres
- D2 = ~0.2 acres
- Total = ~ 0.9 acres.

Environmental

Remediation costs are a small concern for parcel D2, though there appears some small-scale remediation may be necessary. The site is ready for commercial and industrial redevelopment, and it would be suitable for other residential or green space/park uses, which may present a slightly higher remediation cost to clean-up to residential levels. Remediation should not be excessively expensive for any reuse except single-family residential.

Neighborhood

Adjacent land uses indicate a mix of commercial, industrial, and residential uses. The site has been industrial, and this may present more appealing reuses for industrial or commercial business development purposes. D-1 is vacant land that may be able to be repurposed for additional business or institutional reuses, such as a job training center to complement business development efforts. Trucks would have ready access to Interstate I-70 via North Sherman Drive north to East 21st St., and then east to the I-70/ North Emerson Ave. interchange.

Market

Site appears to relatively ready for commercial, industrial, and/ or institutional reuses. It has been historically residential, but was converted to parking lots in the 1960s and 1970s by RCA. The market seems likely to respond to commercial and/or industrial reuses.

Redevelopment

The site would fit commercial reuses very well, and could be more attractive for industrial reuse if adjoining parcels such as E or Parcel H-4 and H-2 were combined with it. Otherwise, it may be too narrow for industrial reuses as currently configured.

Reuse Options

Commercial, Industrial, and Institutional Uses

PARCEL E

Land Available for Reuse

- E = ~ 0.7 acres

Environmental

Remediation costs are a concern, as the parcel is currently influenced by ongoing remediation of H-2, though remediation appears to be reducing groundwater contamination issues under H-2. Therefore, remediation may be a smaller concern than anticipated. The site is suitable and ready for industrial reuses, but may have higher remediation costs for residential reuses.

Neighborhood

Adjacent land uses are industrial, and the site has been industrial for more than 80 years. The CSX Railroad is adjacent to the site on the western border of Parcel E, and a Railroad spur line may be an infrastructure option for this parcel. Industrial reuses are likely the best neighborhood fit as the parcel sits within the interior of Sherman Park.

Market

Site appears to relatively ready for industrial reuse. It has been historically industrial for the past 80 plus years. The market seems likely to respond to industrial reuse. Trucks would have ready access to Interstate I-70 via Sherman Drive north to 21st St., and then east to the I-70/Emerson Ave. interchange.

Redevelopment

Industrial reuse will fit well on this rather small site if it is combined with adjoining parcels H-2 and/or D-1 and D-2.

Reuse Options

Industrial Uses only

PARCEL F-1 & F-2

Land Available for Reuse

- F1 = ~ 2.1 acres
- F2 = ~2.7 acres
- Total = ~ 4.8 acres.

Environmental

Remediation costs are a concern, especially for parcel F-2. The site is ready for industrial development, but would not be suitable for residential or green space/park uses except at a remediation cost higher than cleaning up to industrial standards.

Neighborhood

Adjacent land uses indicate a mix of industrial and residential uses. The site has been industrial, and this may present more appealing reuses for business development purposes. Other uses do not fit the neighborhood context as these parcels are within the interior of the Sherman Park site adjacent to the CSX Railroad and other current industrial uses.

Market

Site appears to relatively ready for industrial reuse. It has been historically industrial for the past 80 years. The market seems likely to respond to industrial reuse. Trucks would have ready access to Interstate I-70 via Sherman Drive north to 21st St., and then east to the I-70/Emerson Ave. interchange.

Redevelopment

Industrial reuse will fit well on this nearly five-acre site.

Reuse Options

Industrial Uses only

PARCEL G

Land Available for Reuse

- G = ~ 0.1 acres

Environmental

Remediation costs are of no immediate concern for parcel G. All uses are an option at little to no remediation cost.

Neighborhood

Adjacent land uses indicate mix of industrial and residential uses. The site has been industrial, and it was converted in the past twenty years to cell tower reuse. This seems to fit within the context of the Sherman Park site.

Market

Site appears to remain for utility cell tower, and it could be converted to industrial uses with adjacent land at some future date should the utility cell tower use end.

Redevelopment

The site fits current utility cell tower use.

Reuse Options

Utility Use only

PARCEL H-1, H-2, H-3 & H-4

Land Available for Reuse

- H1 = ~ 2.1 acres
- H-2 = ~ 16.2 acres
- H3 = ~ 7.5 acres
- H4 = ~ 1.9 acres
- Total = ~ 28.5 acres.

Environmental

Remediation costs are a concern, especially for parcel H-2 as there is significant and ongoing remediation. The site is ready for industrial development once the remediation effort has achieved its goal of cleaning up to industrial levels. Parcel H-2 would not be suitable for residential or green space/park reuse without significantly higher remediation efforts. Parcels H-1, H-3, and H-4 are currently suitable for other reuses besides industrial.

Neighborhood

Parcel H-2 has adjacent industrial land uses. The site has been industrial, and this may present more appealing reuses for business development purposes. Other uses do not fit the neighborhood context, as these parcels are within the interior of the Sherman Park site adjacent to the CSX Railroad and other ongoing industrial uses. A CSX Railroad spur may be available for parcel H-2. Parcels H-1, H-3, and H-4 are suitable for residential, commercial, and industrial reuses even though they sit across from residential uses. Historically, these parcels have been used for industry.

Market

Once remediated, H-2 would be ready for industrial reuse. It has been historically industrial for the past 80 years. The market seems likely to respond to industrial reuse only for H-2. Trucks would have ready access to Interstate I-70 via Sherman Drive north to 21st St., and then east to the I-70/Emerson Ave. interchange. Parcels H-1, H-3, and H-4 present market options. As the surrounding neighborhood has an oversupply of single-family residential properties, these cleaner parcels may accommodate multifamily residential, mixed-use, commercial, and/or industrial reuses.

Redevelopment

Parcel H-2 is only suitable for industrial reuse. Parcels H-1, H-3, and H-4 may be reused for a variety of market purposes individually or in combination with each other, or combined with parcel H-2 for industrial reuse.

Reuse Options

- Industrial Uses only on parcel H-2
- Parcels H-1, H-3, and H-4 suitable for MFR, Mixed-use, Commercial, and Industrial reuses

PARCEL I-1 & I-2

Land Available for Reuse

- I1 = ~ 2.1 acres
- I2 = ~1.5 acres
- Total = ~ 0.2 acres.

Environmental

Remediation costs are somewhat of a concern, with lead in the soil, but it is not anticipated that any necessary soil remediation would amount to a significant cost. Therefore, the costs are likely relatively low for both parcels. All uses could be accommodated on either site, but cleaning up to residential standards may require additional expense.

Neighborhood

Adjacent land uses indicate a mix of commercial and residential uses. The site has been residential historically, and converted to parking lots in the 1960s and 1970s. Reuses should be respectful of existing small commercial uses at the intersection of East Michigan Street and North Sherman Drive while also not impacting adjacent residential properties. Commercial and residential reuses are appropriate for these two parcels.

Market

Site appears to relatively ready for commercial and/or residential infill reuse. Commercial trucks would have ready access to Interstate I-70 via Sherman Drive north to 21st St., and then east to the I-70/Emerson Ave. interchange.

Redevelopment

Commercial and residential infill would be suitable on these relatively small parcels.

Reuse Options

Commercial and Residential Uses, no Industrial use.

PARCEL CONTINENTAL METALS

Land Available for Reuse

- Continental Metals parcel = ~ 1.5 acres.

Environmental

Remediation costs are somewhat of a concern, with contaminates in the soil, but it is not anticipated that any necessary soil remediation would amount to a significant cost. Contamination is currently below industrial levels, making the property ready for industrial reuse.

Neighborhood

Adjacent land uses indicate mix of commercial, industrial and residential uses. The site has been industrial historically. Continued industrial use is suitable for this property adjoining the CSX Railroad.

Market

Site appears to relatively ready for Industrial reuse. Commercial trucks would have ready access to Interstate I-70 via Sherman Drive north to 21st St., and then east to the I-70/Emerson Ave. interchange.

Redevelopment

The fit of industrial reuse on this relatively small parcel.

Reuse Options

Industrial Uses only

1. Sherman Park Parcels: ENVIRONMENTAL REMEDIATION "DIFFICULTY & COST"

Parcel & Sub parcels	Remediation Cost Order of Magnitude to RESIDENTIAL Low $ …. $$$$$ High	Remediation Cost Order of Magnitude to INDUSTRIAL / COMMERCIAL Low $ …. $$$$$ High	Single-Family Residential	Multi-Family Residential	Green Space / Park	Mixed-Use (Commercial & Multi-Family Residential)	Office / Retail	Light Industry	Heavy Industry
A-1	$$	$							
A-2	$$	$							
B-1	$$$	$							
B-2	$$$$$	$							
C-1	$$$	$							
C-2	$$$$$	$							
D-1	$$	$							
D-2	$$$	$$							
E	$$$	$							
F-1	$$$	$$$							
F-2	$$$$	$$$							
G	$	$							
H-1	$$	$							
H-2 (RCA Main Plant)	$$$$$	$$$							
H-3	$$	$							
H-4	$$	$							
I-1	$$	$							
I-2	$$	$							
Continental Metals	$$$	$							

"FIT" Key:

Environmental Remediation	Easy	Moderately Easy	Moderately Difficult	Very Difficult	Extremely Difficult
Order of Magnitude	$	$$	$$$	$$$$	$$$$$
Estimated Remediation Cost Range	<$25,000	$25,000-$50,000	$50,000-$100,000	$100,000-$500,000	>$500,000

2. Sherman Park Parcels: NEIGHBORHOOD "FIT"

DRAFT

Parcel & Sub-parcels	Remediation Cost Order of Magnitude to RESIDENTIAL Low $ .... $$$$$ High	Remediation Cost Order of Magnitude to INDUSTRIAL / COMMERCIAL Low $ .... $$$$$ High	Single-Family Residential	Multi-Family Residential	Green Space / Park	Mixed-Use (Commercial & Multi-Family Residential)	Office / Retail	Light Industry	Heavy Industry
A-1	$$	$							
A-2	$$	$							
B-1	$$	$							
B-2	$$	$							
C-1	$$$	$							
C-2	$$$$$	$							
D-1	$$	$							
D-2	$$$$	$$							
E	$$$	$							
F-1	$$$	$$$							
F-2	$$$$	$$$							
G	$	$							
H-1	$$	$							
H-2 (RCA Main Plant)	$$$$$	$$$							
H-3	$$	$							
H-4	$$	$							
I-1	$$	$							
I-2	$$	$							
Continental Metals	$$$	$							

"FIT" Key:

Environmental Remediation	Easy	Moderately Easy	Moderately Difficult	Very Difficult	Extremely Difficult
Order of Magnitude	$	$$	$$$	$$$$	$$$$$
Estimated Remediation Cost Range	<$25,000	$25,000-$50,000	$50,000-$100,000	$100,000-$500,000	>$500,000

3. Sherman Park Parcels : MARKET "FIT"

DRAFT

Parcel & Sub-parcels	Remediation Cost Order of Magnitude to RESIDENTIAL Low $ …. $$$$$ High	Remediation Cost Order of Magnitude to INDUSTRIAL / COMMERCIAL Low $ …. $$$$$ High	Single-Family Residential	Multi-Family Residential	Green Space / Park	Mixed-Use (Commercial & Multi-Family Residential)	Office / Retail	Light Industry	Heavy Industry
A-1	$$	$							
A-2	$$	$							
B-1	$$	$							
B-2	$$	$							
C-1	$$$	$							
C-2	$$$$$	$							
D-1	$$	$							
D-2	$$$	$$							
E	$$$	$							
F-1	$$$	$$$							
F-2	$$$$	$$$							
G	$	$							
H-1	$$	$							
H-2 (RCA Main Plant)	$$$$$	$$$							
H-3	$$	$							
H-4	$$	$							
I-1	$$	$							
I-2	$$	$							
Continental Metals	$$$	$							

"FIT" Key:

Environmental Remediation	Easy	Moderately Easy	Moderately Difficult	Very Difficult	Extremely Difficult
Order of Magnitude	$	$$	$$$	$$$$	$$$$$
Estimated Remediation Cost Range	<$25,000	$25,000-$50,000	$50,000-$100,000	$100,000-$500,000	>$500,000

4. Sherman Park Parcels : REDEVELOPMENT "FIT"

DRAFT

Parcel & Sub-parcels	Remediation Cost Order of Magnitude to RESIDENTIAL Low $ …. $$$$$ High	Remediation Cost Order of Magnitude to INDUSTRIAL / COMMERCIAL Low $ …. $$$$$ High	Single-Family Residential	Multi-Family Residential	Green Space / Park	Mixed-Use (Commercial & Multi-Family Residential)	Office / Retail	Light Industry	Heavy Industry
A-1	$$	$							
A-2	$$	$							
B-1	$$	$							
B-2	$$	$							
C-1	$$$	$							
C-2	$$$$$	$							
D-1	$$	$							
D-2	$$$	$$							
E	$$$	$							
F-1	$$$	$$$							
F-2	$$$$	$$$							
G	$	$							
H-1	$$	$							
H-2 (RCA Main Plant)	$$$$$	$$$							
H-3	$$	$							
H-4	$$	$							
I-1	$$	$							
I-2	$$	$							
Continental Metals	$$$	$							

"FIT" Key:

Environmental Remediation	Easy	Moderately Easy	Moderately Difficult	Very Difficult	Extremely Difficult
Order of Magnitude	$	$$	$$$	$$$$	$$$$$
Estimated Remediation Cost Range	<$25,000	$25,000-$50,000	$50,000-$100,000	$100,000-$500,000	>$500,000

5. Sherman Park Parcels : REDEVELOPMENT OPTIONS

DRAFT

Parcel & Sub-parcels	Remediation Cost Order of Magnitude to RESIDENTIAL Low $ .... $$$$$ High	Remediation Cost Order of Magnitude to INDUSTRIAL / COMMERCIAL Low $ .... $$$$$ High	Acres	Single-Family Residential	Multi-Family Residential	Green Space / Park	Mixed-Use (Commercial & Multi-Family Residential)	Office / Retail	Light Industry	Heavy Industry
A-1	$$	$	1.6			1.6			1.6	
A-2	$$	$	2.2			2.2			2.2	
B-1	$$	$	3.4			3.4			3.4	3.4
B-2	$$	$	2.1						2.1	2.1
C-1	$$$	$	1.9						1.9	1.9
C-2	$$$$$	$	1.2						1.2	1.2
D-1	$$$	$$	0.7				0.7	0.7	0.7	0.7
D-2	$$$$	$$$	0.2				0.2	0.2	0.2	0.2
E	$$$	$	0.7						0.7	0.7
F-1	$$$	$	2.1						2.1	2.1
F-2	$$$$	$	2.7						2.7	2.7
G	$	$	0.1						0.1	0.1
H-1	$$	$	1.8						1.8	1.8
H-2 (RCA Main Plant)	$$$$$	$$$	16.2						16.2	16.2
H-3	$$	$	7.5				7,5	7.5	7.5	7.5
H-4	$$	$	1.9				1.9	1.9	1.9	1.9
I-1	$$	$	1.5		1.5	1.5	1.5	1.5		
I-2	$$	$	0.2		0.2	0.2	0.2	0.2		
Continental Metals	$$$	$	1.5						1.5	1.5
Total Acres ~			48	0	1.7	8.9	4.5	12	46.3	42.5
Percent of Total Acres			100%	0%	4%	19%	9%	25%	96%	89%

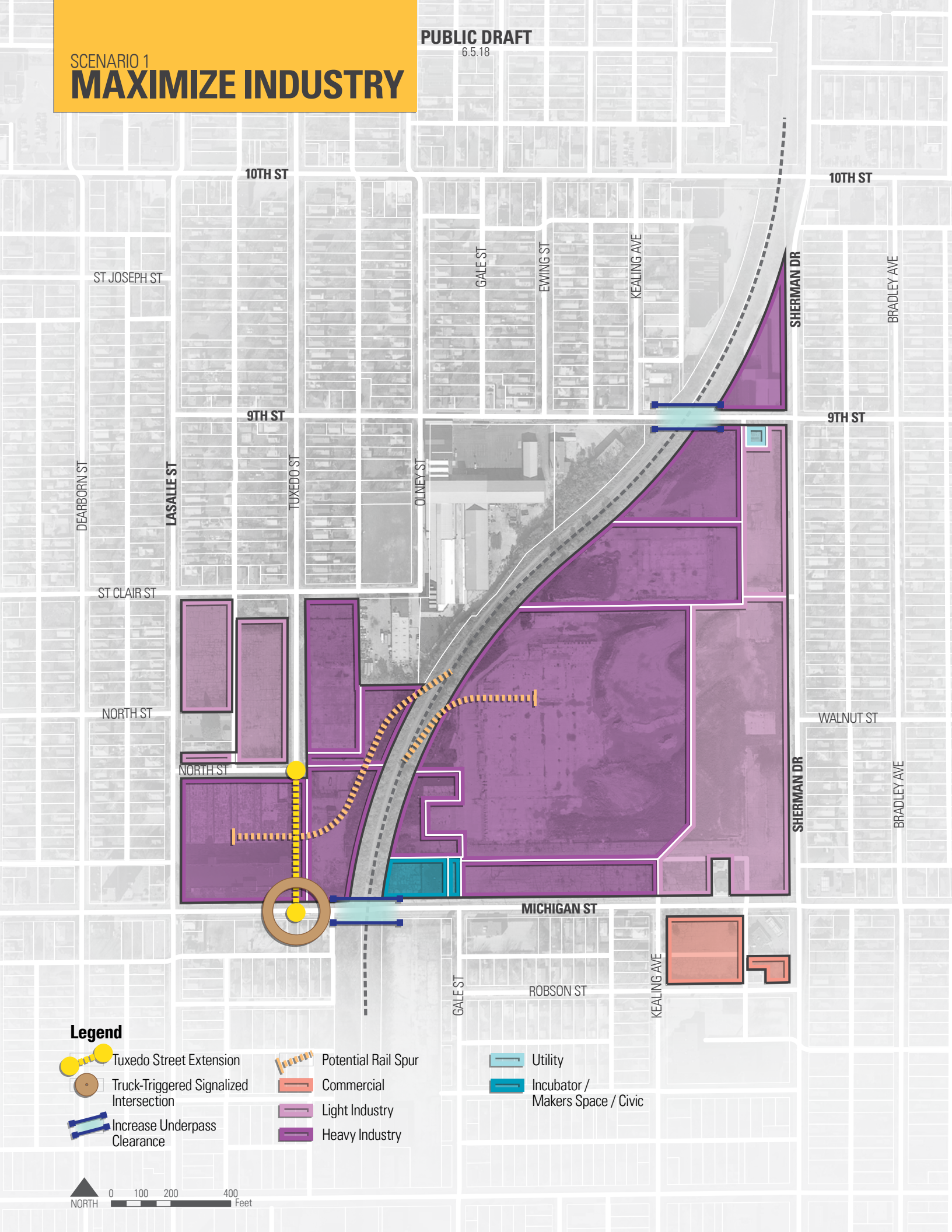
Remediation Key:

Environmental Remediation	Easy	Moderately Easy	Moderately Difficult	Very Difficult	Extremely Difficult
Order of Magnitude	$	$$	$$$	$$$$	$$$$$
Estimated Remediation Cost Range	<$25,000	$25,000-$50,000	$50,000-$100,000	$100,000-$500,000	>$500,000

SCENARIO 1

MAXIMIZE INDUSTRY

PUBLIC DRAFT
6.5.18



Legend

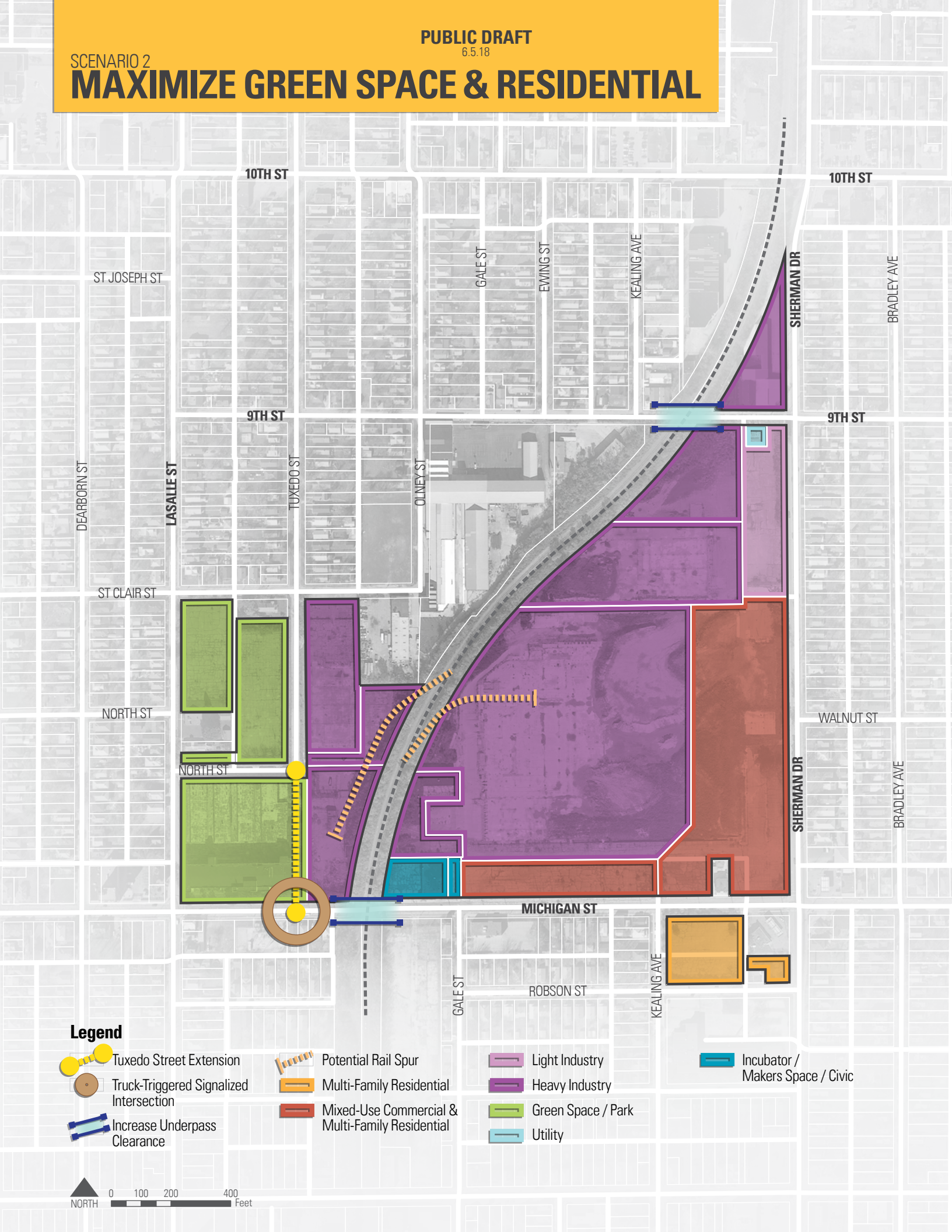
- Tuxedo Street Extension
- Truck-Triggered Signalized Intersection
- Increase Underpass Clearance
- Potential Rail Spur
- Commercial
- Light Industry
- Heavy Industry
- Utility
- Incubator / Makers Space / Civic

NORTH 0 100 200 400 Feet

PUBLIC DRAFT
6.5.18

SCENARIO 2

MAXIMIZE GREEN SPACE & RESIDENTIAL



Legend

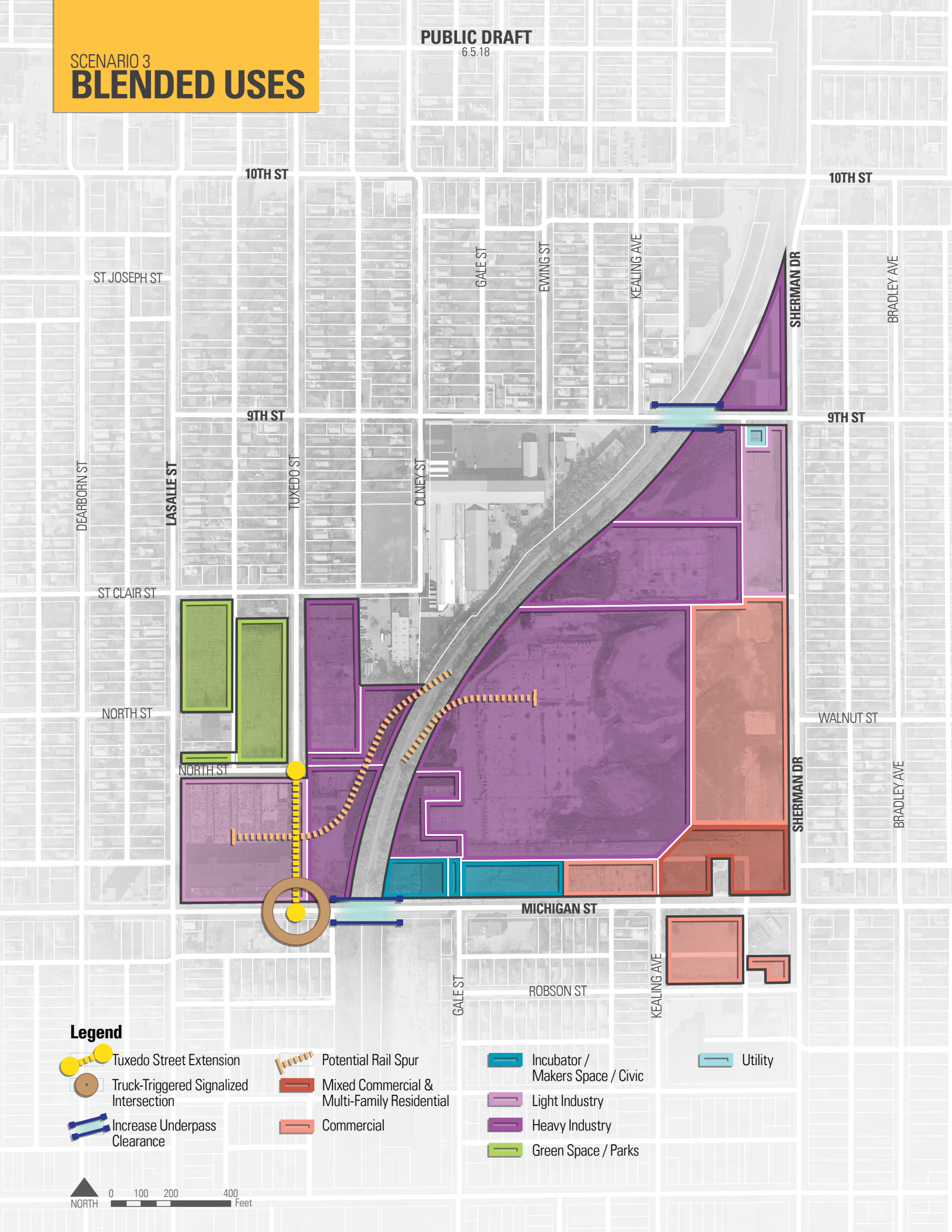
- Tuxedo Street Extension
- Truck-Triggered Signalized Intersection
- Increase Underpass Clearance
- Potential Rail Spur
- Multi-Family Residential
- Mixed-Use Commercial & Multi-Family Residential
- Light Industry
- Heavy Industry
- Green Space / Park
- Utility
- Incubator / Makers Space / Civic

NORTH 0 100 200 400 Feet

SCENARIO 3

BLENDED USES

PUBLIC DRAFT
6.5.18



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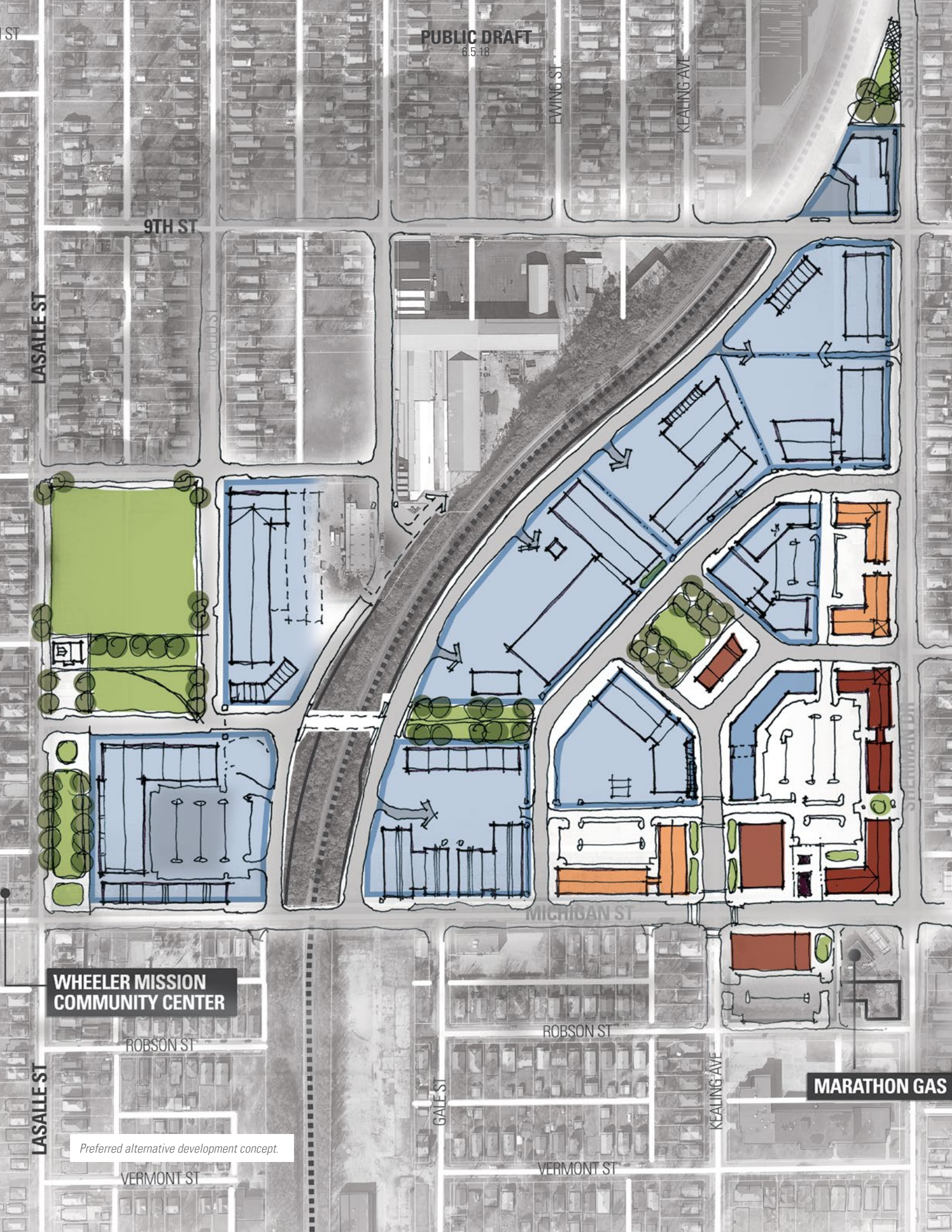


Preferred alternative development concept.

06

DEVELOPMENT PLAN

The development strategy was informed by reviewing existing environmental, infrastructure, and market conditions, weighted with expressed community and neighborhood goals. Additionally, the development strategy builds upon **Scenario 3: Blended Use,** which was the preferred development scenario of the steering committee.

A vision statement was prepared that focused on neighborhood employment and community revitalization, and economic and environmental sustainability.

Once it was clear that environmental conditions would not constrain development throughout most of Sherman Park, then the market analysis provided a sense of the market demand for potential redevelopment uses, including retail, office, industrial, institutional, and residential opportunities. This analysis included potential square footage absorption based on demand, providing a sense of scale to the types of reuses.

This information was eventually organized into a development concept that illustrated how the reuses could best be positioned to achieve development goals.

STRATEGIC DEVELOPMENT GOALS

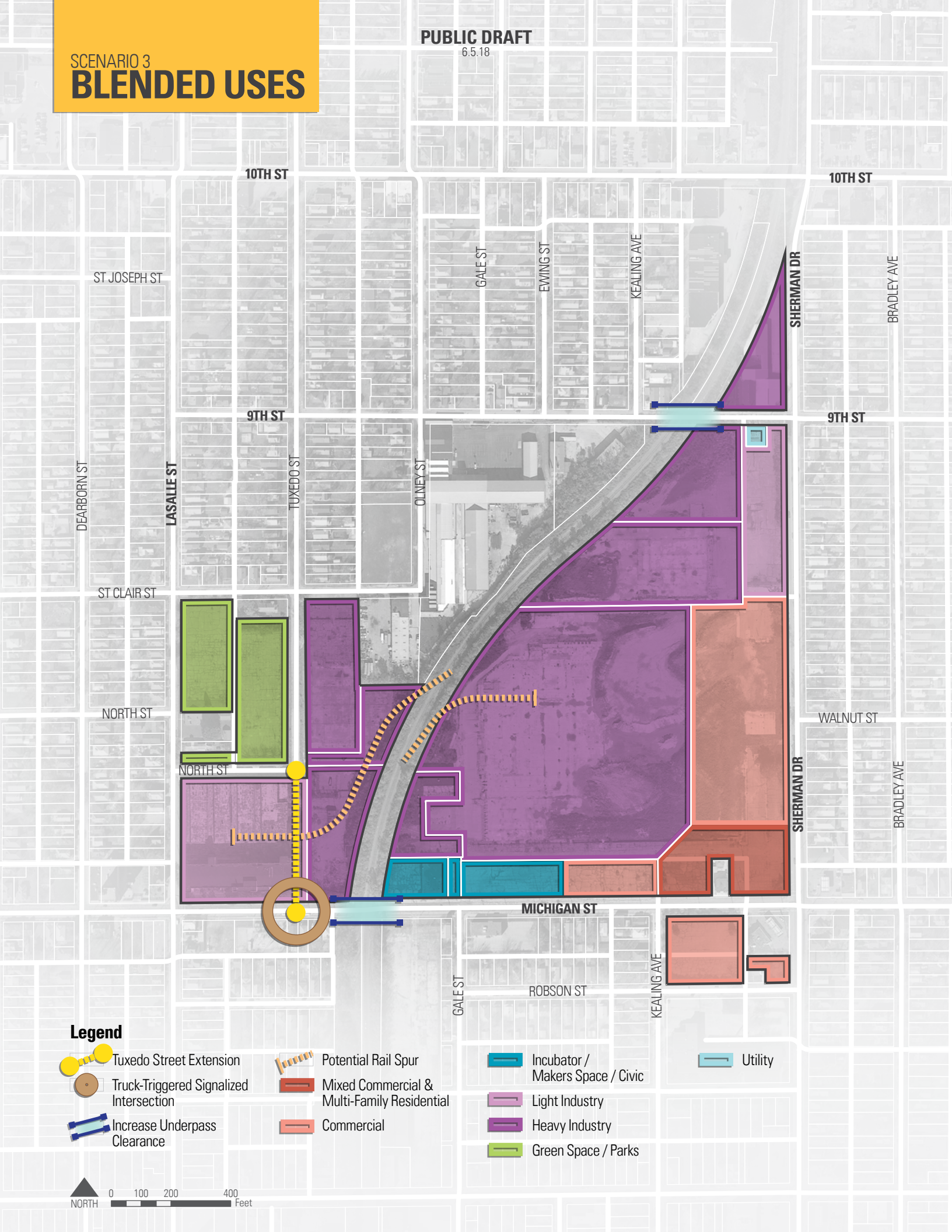
The Steering Committee met in mid-December to review reuse types and where those may be best located. The Committee suggested several goals should be utilized in preparing the development strategy for Sherman Park:

- Create jobs conducive for local resident employment
- Add greenspace/park space for neighborhood families and children
- Enhance connectivity to other parks and schools on the near east side
- Add retail that would serve adjacent neighborhood household needs
- Develop mixed-use concepts that could optimize the commercial and residential potential of the site
- Create a Learning Center that would support local families with local business workforce skill development
- Provide buffer space between residential neighborhoods and industrial reuses within Sherman Park
- Create multifamily residential development that would increase the market base to support a commercial node at North Sherman and East Michigan while bringing a blend of incomes to the near east side

SCENARIO 3

BLENDED USES

PUBLIC DRAFT
6.5.18



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- Heavy Industry
- Green Space / Parks
- Utility

NORTH 0 100 200 400 Feet

Participants vote on potential re-uses during the fourth public input meeting.

STRATEGIC DEVELOPMENT GOALS & REUSE DESIGN

At the fourth public input meeting in late January, residents reviewed development strategy goals and precedent images that reflected the potential reuses outlined in the blended reuses map. These precedents focused on types of industrial, commercial, and institutional buildings, multifamily housing, and recreational uses.

Below is a summary of neighborhood support for the various reuses:

Industrial: There is a strong desire to support employment opportunities. Residents would like to accommodate new businesses that are sized to fit the surrounding neighborhood context. This means that most industrial buildings should be smaller in size if located near the periphery of the Sherman Park site across from single-family residences. In general, this would mean industrial buildings under 100,000 SF.

The table at the right illustrates the types of evolving industrial and office market segments and their attributes. Sherman Park should focus primarily on market segments that would most likely attract local neighborhood employment: services, manufacturing, and warehousing. While these segments may be the primary focus, due to its proximity to Downtown and easy access throughout the City, Sherman Park may also attract secondary market segments for innovative creation and fabrication. This is especially true as technology continues to transform these market segments, and it will likely be a variety of market segments that are attracted to Sherman Park.

Commercial Center: Participants felt that the design and layout for a commercial center should again fit a more urban context with parking in the rear of businesses, so surrounding residents did not have to view large parking lots from their homes.

Multifamily Residential: Regarding multifamily residential development, neighborhood residents tended to select low-rise buildings not higher than four floors. Again, the emphasis should be on those buildings at or near the edge of the property or sidewalk, with parking in the rear.

INDUSTRIAL / OFFICE USE MARKET SEGMENTS

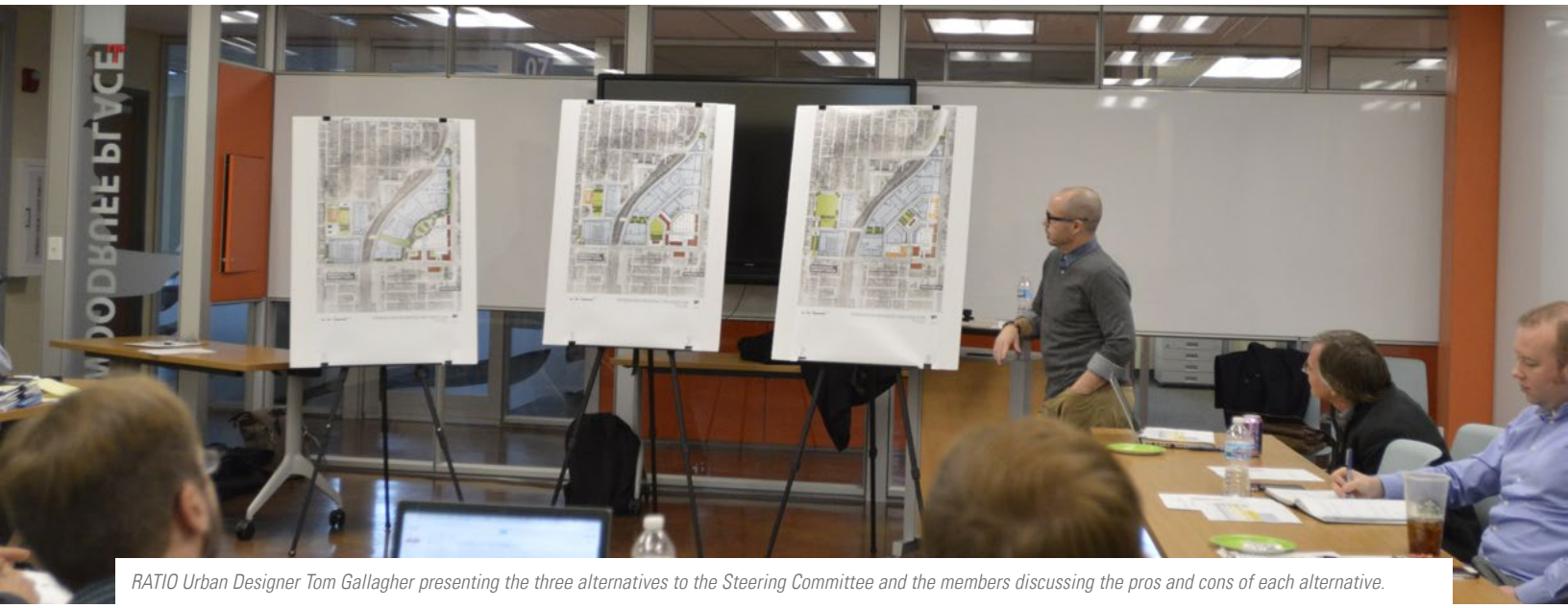
Business Needs	Market Segment	Sherman Park Targeted Market Segments				
		Secondary Focus		Primary Focus		
	Incubate	Innovative & Create	Fabricate	Service	Manufacture	Warehouse
Character	Mind	Mind + Hand	Mind + Hand + Machine	Hand + Machine	Machine	Building + Lot
Value Creation	$$$$$	$$$$	$$$	$$-$$$	$	$
Barrier to Entry	Very High	Moderately High	Moderate	Low	Low	Low
Differentiation	Very High	Moderately High	Moderate	Moderate	Moderate to Low	Low
Workforce Education/ Training	PhD, Master	Masters, Bachelors, Associate	Bachelors, Associate, High School	Associate, High School	Associate, High School	High School
Wages	High	Moderate to High	Moderate	Moderate	Moderate	Moderate
Quality of Space	Inspired, boutique, campus, co-creative environments, access to knowledge lifestyle	Creative urbanism, Co-creative environments, access to lifestyle amenities	Industrial urbanism, efficient and flexible	Industrial flex, efficient and flexible	Factory, buffers and separate uses	Large lot, buffers, separate uses
Compatible Uses	Education, housing, live-work, service retail, office, light industrial	Education, housing, live-work, service retail, office, light industrial	Service retail, office, light industrial	Service retail, office, light industrial	Service retail, office light industrial	Service retail, office, light industrial
Transportation Needs	Multiple modes, including transit within 1/4 mile	Multiple modes, including transit within 1/4 mile	Multiple modes, ease of truck movement	Roads, central location relative to customers	Shipping corridors - road, rail, air, water	Shipping corridors - road, rail, air, water
Real Estate Needs	Diverse, gile and high investment space, new construction	Small-medium footprint space, IT infrastructure, adaptive use	Small-medium footprint space, IT infrastructure, adaptive use	Medium footprint space, simple low-investment buildings, low costs	Medium to large footprint space, simple low-investment buildings, utility ready sites	Large footprint space, simple low-investment buildings
Critical Network	University, R&D, knowledge clusters	Related service providers, material providers	Complementary service providers, transportation	Customer base, supply chain	Raw material providers and parts providers, utility infrastructure, storage and waste recyclers	Transportation
Example	16 Tech Park	The Spark Easy, Co-working Office Space	Amerifab, Maker Space, 3D Printing	Construction service providers - Indy Garage Door, Mr. Quik	Hurco	Recycle Force

Source: Urban Land Institute, Urban Green LLC, Greenstreet, RATIO

Education / Institutional Building: There is a desire and need for some kind of facility that would serve local workforce training needs to match residents with jobs at future Sherman Park businesses and within the greater east side of Indianapolis. See MET Center case study at the end of this chapter.

Mixed-Use Development: Residents expressed a desire for low-rise mixed-use not higher than four stories. Again, site design should be urban, with buildings brought to or near the sidewalk edge and parking in the rear. On-street parking would be acceptable if it could be accommodated on East Michigan Street.

Outdoor Recreation: This is a priority for residents and was discussed at every public input meeting. There are no parks within walking distance of Sherman Park. Residents did not feel the need for a large park such as Brookside, located about a mile away to the northwest of Sherman Park, but rather, desired a place for families to picnic, fields for accommodating a variety of ball games such as soccer and softball, and a playground for small children.



RATIO Urban Designer Tom Gallagher presenting the three alternatives to the Steering Committee and the members discussing the pros and cons of each alternative.

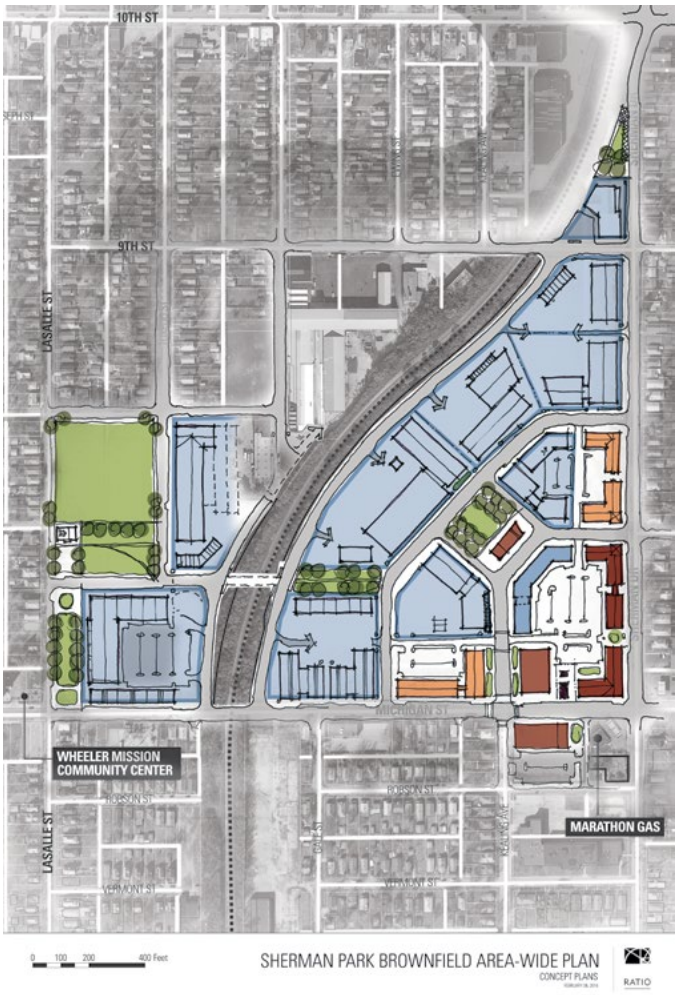
DEVELOPMENT CONCEPT

With the strategic development goals expressed by the Steering Committee and the public feedback on the scale and configuration of uses, the project team prepared development alternatives for further evaluation by the Steering Committee. This would assist the project team in refining the alternatives to one preferred development concept for Sherman Park.

The preferred development concept is illustrated at the right, with industrial uses in blue, parks in green, residential in orange, mixed-use retail/residential in rust, and single-use retail in brown.

Retail: It was projected that a variety of small retail establishments may eventually absorb about 15,000 SF, needing about 1.5 acres. Additionally, market data indicated a pharmacy of about 7,500 SF may have adequate demand at corner of North Sherman Drive and East Michigan St. Based on neighborhood interest and further market review, it was felt that a small grocery of about 10,000 SF may be a good fit as part of an overall retail node at the North Sherman Drive and East Michigan St. intersection. This retail development is contingent on the anticipated modification of East Michigan Street as a two-way street.

Multifamily Residential: While there is no interest in adding single-family residential product in Sherman Park, because the surrounding neighborhoods have high single-family vacancy rates along with a number of vacant lots that could serve as infill locations for new single-family housing. The rental market appears sluggish, but this may be due to the lack of adequate supply of quality rental product within the surrounding neighborhoods. The Whitsett Group (TWG) is planning to develop a low-income housing tax credit rehab of 64 units for Seniors in the former School 78 just south of Sherman Park. Market data indicates that new rental product may fill a missing niche on the near east side as other



newer rental developments have quickly leased up.

The neighborhood seems ready for new multifamily residential development as long as it serves working families at the right price point. Therefore, a development that may be able to support both market rate and affordable rents at 60% AMI or higher appears to be in strong demand. Also, East Michigan St. and North Sherman Drive represents a strong transit location and a fairly easy commute to most Downtown and East Indianapolis employment centers. The market may be able to absorb around 175,000 SF and 225,000 SF of multifamily housing over the next several years, or about 150 to 200 units.

Office (none shown): No specific square footage was generated for office, as it is not a reuse that would be drawn naturally to the site and neighborhood. That said, it was felt that office would be a filler in either the flex space or within the smaller retail footprint at Sherman and Michigan.

Industrial/Flex: There are two ongoing industrial projects of interest in the Sherman Park site, Recycle Force and Amerifab. Recycle Force employs individuals who have been recently released from incarceration, rebuilding their employment skills and habits as they transition to a fully independent and productive life. Recycle Force retains and provides 18 months of temporary employment for these individuals while they begin to re-establish their workforce skills. Amerifab produces customized metal products for a variety of uses primarily throughout the United States. Amerifab relies on several metal vendors for resources and supplies; these vendors may make up a group of future tenants for other industrial spaces within Sherman Park as land becomes available for redevelopment.

Several stakeholders mentioned that they have had to turn away firms who would like to locate in the near east side of Indianapolis, as there is a lack of adequate land and building square footages to accommodate their needs. Many are small industrial firms looking for space between 5,000 SF and 25,000 SF with proximity to Downtown and Interstates 65 and 70. These smaller firms tend to have more employees per1000 SF than larger "footprint" manufacturers and distributors.

While it may take time to absorb industrial growth, the market may be able to secure space for about 350,000 SF - 500,000 SF of industrial uses on about 40 acres over the next ten years. Again, ideally these would be smaller footprint facilities with a range of square footage needs from 5,000 SF to about 40,000-50,000 SF.

As technology continues to modify industrial processes, more customized work can be done by fewer individuals using advanced manufacturing technology. Therefore, the Sherman Park development concept aims to create opportunities for those businesses to flourish that would provide more employment per SF than larger-scale facilities. Neighborhood and East Side trends indicate an opportunity to stay relatively small and nimble in size, but broad in terms of diversity of industry types while creating more employment opportunities for neighborhood residents.

The site plan below demonstrates how these reuses may be best configured within Sherman Park. It is important to note that the majority of the acreage, about 40 acres or almost 80% of the land, is still dedicated to industrial/flex spaces. Also, a new park is proposed for the west side of Sherman Park along North LaSalle Street. This park is on what should be a clean site that could be converted relatively quickly to fill the void of green space that exists on the near east side.

The remainder of the development concept consists the Sherman Park "village" with the purpose of connecting North Sherman Park to the neighborhoods east of Sherman Drive (Grace Tuxedo) and south of East Michigan Street (Hollywood Place). To accomplish this the concept proposes reintroducing the neighborhood street grid for this corner of Sherman Park.

Besides being the most logical place to reintroduce a commercial area and the street grid, it is also an environmentally clean area within the Sherman Park site.

While much of the residential may be built in single-use three-story buildings along either North Sherman Drive or East Michigan St., there is an opportunity to introduce mixed-use retail/residential at the intersection on the southeast corner of Sherman Park.

RATIO Urban Designer Tom Gallagher presenting the overall concept and development sections to participants of the fifth public input meeting.

DEVELOPMENT CONCEPT & PUBLIC INPUT

The fifth public input meeting focused on reviewing a 3D model of the Steering Committee's preferred development concept. The project team answered questions following the presentation to neighborhood residents.

The development plan focuses on employment through industrial/flex space development. The plan also emphasizes green space, with a new park along North Lasalle St. and a greenway trail moving east to west along East North Street under the CSX Railroad tracks.

The 3D model renderings on the next page illustrate the mixed-use opportunities near the Sherman and Michigan intersection within a more densely built neighborhood commercial node and a recreated neighborhood street grid.

The concept is strengthened by additional multifamily residential development north along North Sherman Drive and west along East Michigan Street. In the illustrations below, residential development is yellow, retail/office is red, and industrial/flex is blue.

Residents were generally pleased with the Steering Committee's preferred development concept for Sherman Park. They felt the Steering Committee and project team had heard most of their concerns and comments, and they appreciated the new park and the opportunity for retail/small grocery/pharmacy possibilities.

With a general conCensus from the public, it was now necessary to lay out an infrastructure concept to meet the needs of the preferred development approach.

East Side viewed from North Sherman Drive and East Michigan Street intersection NW toward Sherman Park

West Side viewed from SW above the North Lasalle Street and East Michigan Street intersection.

The illustration below shows the new park along North Lasalle Street and the balance of the site as industrial/flex space. It accommodates the expansion of Amerifab south toward East Michigan St. from its current location along the CSX Railroad at East 9th St.

Overall development concept viewed from south side above East Michigan Street.

This vantage point illustrates that the majority of the land in Sherman Park will be dedicated to industrial/flex employment opportunities (shaded in blue).

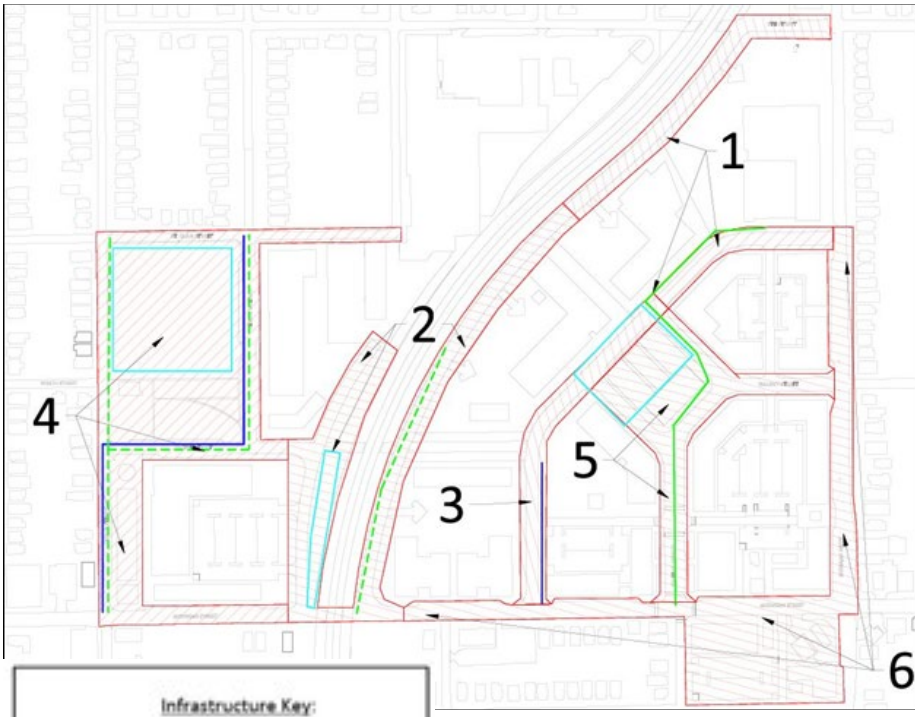
DEVELOPMENT CONCEPT INFRASTRUCTURE

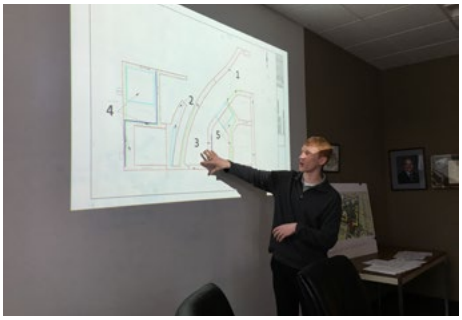
Preliminary infrastructure concepts were presented to the Steering Committee to understand the challenges and concerns of implementing the development concept. The Steering Committee discussed the implementation challenges and preliminary estimates for construction of the six sections outlined in the preliminary infrastructure planning.

There are several key infrastructure design goals for Sherman Park. First, it is proposed that a common detention system be designed for stormwater management on the west and east sides of Sherman Park, separated by the CSX Railroad that bisects the site. This will allow a more efficient use of land and incentivize private developers and new businesses.

Second, the infrastructure concept proposed a truck drive for each side of Sherman Park running adjacent to the CSX Railroad to allow semi-truck traffic easy access to North Sherman Drive and Interstate 70 at North Emerson Avenue about a mile northeast. To accomplish this, it is proposed that East Michigan become a two-way street. This would require lowering the surface of East Michigan St. about two feet to ensure semi-trucks can move underneath the CSX underpass. It would also likely require some type of traffic signal control that may be triggered by semi-trucks as they approach the underpass.

Third, water infrastructure and sanitary sewers will need to be extended along the new street routes into the site. This is only necessary on the east side and in a fairly limited scope, since the entire site is surrounded by an existing utilities network with adequate capacity to serve future development.





ECONOMIC BENEFITS & FISCAL IMPACTS

The Sherman Park Development Plan would have a significant impact on the near east side in an area that has experienced severe disinvestment for more than a decade. At full build-out, the plan would create nearly $50 million in private investment and about $850,000 of property tax revenue per year. These private developments would also generate about 450 new jobs. These jobs would create about $10.5 million in annual payroll that would increase local income tax revenues by about $325,000 per year.

While the total employment and economic impact will never reach the significance of the former RCA Manufacturing Facility, the Sherman Park Development Plan would generate significant employment through a diversity of businesses, making the area more economically resilient and sustainable long-term.

Furthermore, the City of Indianapolis would realize a return on its initial infrastructure investment in 10 years, assuming it made the investment all at once.

Estimated Property Investment & Tax Revenue at Full Build-Out

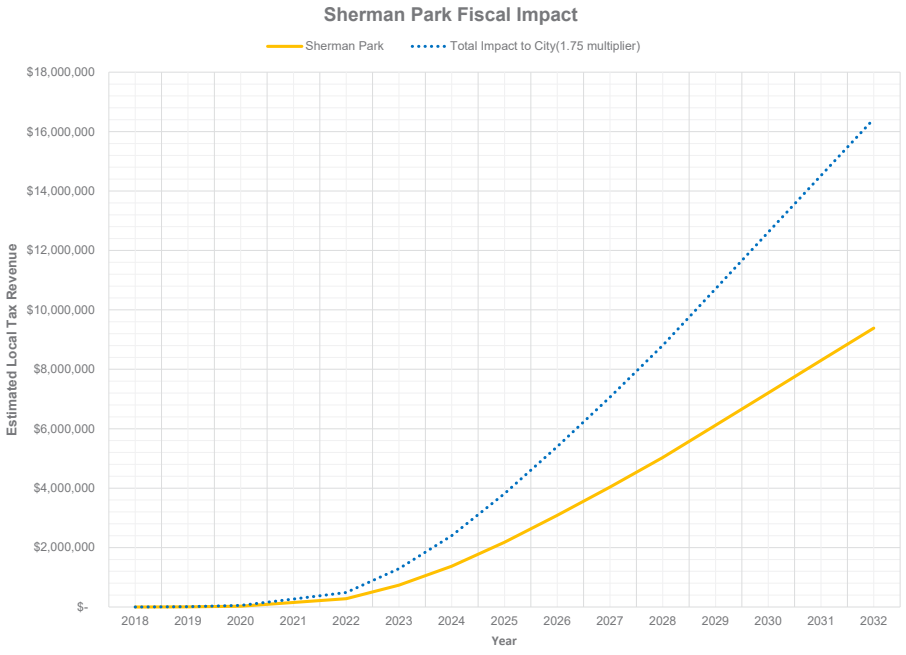
Sherman Park Development Plan

Reuse Investment Type	Est. Private Investment	Est. Yearly Property Tax Revenues
Multifamily Residential	$18,300,000	$294,000
Retail/Commercial	$4,200,000	$56,000
Industrial/Flex	$25,000,000	$492,000
Total	**$47,500,000**	**$842,000**

Estimated Job Creation & Income Tax Revenue at Full Build-Out

Sherman Park Development Plan

Reuse Type of Employment	Estimated Jobs	Estimated Payroll	Estimated Income Tax Revenue
Retail/Commercial	50	$1,500,000	$25,000
Industrial/Flex	400	$9,000,000	$300,000
Total	**450**	**$10,500,000**	**$325,000**



CASE STUDY MET CENTER, ST. LOUIS

Focused on social, family, and workforce development.

The MET Center is a strategic partnership created to stimulate the economic self-sufficiency of individuals living in low to moderate income communities of the St. Louis region. The Center seeks to accomplish this mission by delivering focused, comprehensive, and accessible job training, placement, assessment, career development services and transportation services. We serve the underemployed, unemployed, and displaced workers, leading to sustainable work and a competitive regional economy. The MET Center is a member of the Working Families Success Network (WFSN).

MET Center focuses on:

- Centrally Located Near the Metro Link
- Comprehensive Skill-based Training
- Focused Individual Employment Planning
- Accessible Career Development and Placement Services
- Personal Financial Education/Transportation Services

PROGRAM & SERVICES

Adult Basic Education Program (HiSet)

Offers academic skills enhancement and HiSET preparation. Classes are taught by staff of St. Louis Public Schools. Must be 18 years of age or older.

American Job Center/ Next Generation Career Center (NGCC)-- Satellite Office

The Next Generation Career Center focuses on providing customers with an integrated approach to identifying and securing employment. Job seekers are able to receive employment services such as staff assisted and online job search, job searching tools, job coaching, labor market information, and supportive services. Job Skills Training is available for career transition into skilled-based training and/or post-secondary education, and career counseling. Services are available to customers ages 18 and above, unemployed and underemployed, dislocated/laid off workers, and veterans.

Socio-Economic Comparison
Sherman Park & MET Center Neighborhoods

Population	Sherman Park - Indianapolis, IN	Met Center - St. Louis, MO
.25 Mile	1,275	278
.5 Mile	5,341	3,279
1 Mile	20,838	17,127
Per Capita Income	**Sherman Park - Indianapolis, IN**	**Met Center - St. Louis, MO**
.25 Mile	$9,848	$9,868
.5 Mile	$11,855	$13,074
1 Mile	$15,105	$19,000
No High School Degree	**Sherman Park - Indianapolis, IN**	**Met Center - St. Louis, MO**
.25 Mile	36%	12%
.5 Mile	33%	17%
1 Mile	28%	14%
Unemployment Rate	**Sherman Park - Indianapolis, IN**	**Met Center - St. Louis, MO**
.25 Mile	12.3%	30.1%
.5 Mile	12.4%	18.4%
1 Mile	10.2%	12.4%
Businesses	**Sherman Park - Indianapolis, IN**	**Met Center - St. Louis, MO**
.25 Mile	21	25
.5 Mile	100	91
1 Mile	345	512

Bioscience Technology Program-- SLCC/FWCA 12 weeks

Training and classroom experience in preparation for entry-level, career oriented employment in Life Sciences. Life Sciences includes an intro to biology, intermediate to advanced math, and computer skills. Preparation for employment as a lab technician and the opportunity for continued education.

Business Office Administrative Training (BOAT) -- 12 Weeks

This unique accelerated computer/soft skills training will help you master the skills you need to excel in today's competitive workplace. The hands-on instruction in Microsoft Office Suites, Word, Excel, PowerPoint and Outlook prepares career-seekers for entry-level administrative and management positions. Individuals learn essential workplace skills and how to handle people more professionally and keep pace with fast-changing workplace conditions. It also prepares career-seekers to earn employer recognized certificates including the National Career Readiness Certificate (NCRC) offered by ACT, Microsoft Office Specialist (MOS) Certifications and the Internet and Computing Core Certification (IC3) both offered by Microsoft. Successful completion earns you 8 credit hours towards completion of a Certificate of Specialization in Microcomputer Applications or count toward completion of a degree at STLCC.

Carpentry/Building Maintenance (CRP)-- MTA 8 weeks

This course will teach participants hand and stationary power tool safety, proper handling and disposal of waste materials, installation of early detection devices and how to deal with mold and mildew issues. Students will focus on the essentials of residential framing including interior and exterior doors, new and replacement windows, and various types of insulation. Students will also learn residential plumbing and electrical essentials covering faucet, shower head, and toilet installation and repair as well as the proper installation of switches, outlets and lighting fixtures. Miscellaneous residential repairs and energy conversation will also be discussed. All students are enrolled in Ranken Technical College.

Diesel Technology (DT) – 2-year Associates Degree

Program is offered as a Certificate of Specialization, Certificate of Proficiency or an AAS Degree. Training includes diesel engine operation and repair, electronic system, drivetrains, fuel systems, preventative maintenance inspection, welding, heating, ventilation and air conditioning service and parts management. Preparation for employment as a medium to heavy truck repair technician. Program is administered, and classes are taught by St. Louis Community College Forest (SLCC) Park. To enroll in this program, you must enroll at SLCC – Forest Park. More information at **www.STLCC.edu.**

DOL Training to Work Adult Reintegration Program (T2W) -- FWCA/FSC

Provides placement & retention services to ex-offenders referred from Fathers' Support Center

Early Explorers Child Development Academy (EECDA)--FWCA

An 18,000 sq. ft. facility adjacent to the Wellston Metrolink that serves 120 children, ages 6 weeks to 5 years old. In addition to child care, the facility will also offer early childhood education and parenting classes. While following the developmentally appropriate practices outlined by the National Association for the Education of Young Children (NAEYC), Early Explores will follow the Creative Curriculum, which provides a hands-on approach to learning. EECDA is open Monday-Friday from 6 A.M. to 6 P.M. Family and Workforce Centers of America (FWCA) operates and manages the facility.

Entrepreneurship Training Program (ETP)-- FWCA/The PrivateBank 15 weeks

15-week program designed for entrepreneurs wanting to start their own business. Upon successful completion of the program, participants have the opportunity to apply for a $10k loan. Additionally, the participant is matched with a mentor for the first year of business.

Heating Ventilation & Air Conditioning Services Technician Program (HVAC)-- MTA 8 Weeks

This course will teach students trade principles and the basics of refrigeration, including a description of what is taking place inside each of the main parts of a system. Students learn to read a temperature pressure chart, apply it to systems using different refrigerants and evaluate the system using their gauges. The course covers soldering and brazing of copper tubing. Also covered are basic electrical principles in a theory/shop format. Students begin with the nature of electricity and progress to electrical safety, electrical values, and generation of electricity, electrical circuits, electrical meters and wiring diagrams. Additionally, residential wiring and control circuits are covered. All students will be required to take the EPA 608 Universal Service Technician Test. All students are enrolled in Ranken Technical College.

Industrial Certification Program (ICP)-- MTA 4 Weeks

This course will provide students with the basic industry certifications required to work in today's high growth job market. Training includes orientation to the high growth industries, workplace vocational math, and introduction to blueprint reading, precision measuring, pc fundamentals, osha-10 certification, and forklift certification.

Licensed Practical Nurse Program (LPS) 1-year

Provides training, which prepares students for the licensing exam administered by the State of Missouri to become an LPN. Classes are taught by the Special School District.

Pathways to Responsible Fatherhood Program (PTRF)-- FSC/ FWCA-6 Weeks

Provides employment assessment and job preparation services to fathers referred by Fathers Support Center (FSC). Fathers are also enrolled in the Within My Reach Healthy Marriage and Relationship Education curriculum.

Pre-Employment Services-- FWCA

FWCA can provide two – four weeks of work readiness which includes soft skills training, introduction to employer culture, cognitive skills development, behavior modifications, decision making, effective communications, interpersonal skills and leadership development, time management, appearance, etc.

Precision Machining Technology (CNC)-- MTA 8 weeks

This course will provide students with all aspects of Computer Numerical Control Machining Industry. Students will be provided instructions for the CNC milling & lathe machines. Focuses will be on numerical control techniques in metal forming and machine processes, applications of computer numerically controlled machine tools, G and M code programming. The course includes theory and practice in lathe and milling machine computer numerical control program writing, setup, safe operation and manual programming of the CNC. All students are enrolled in Ranken Technical College.

ProjectXcel (Take control of your job future, FAST)--SLCC 10weeks

This professional training program designed specifically for young people aging out of foster care (17-21) to introduce them to meaningful careers with opportunities for advancement. Career-seekers will learn essential universal skills that build on a strong foundation in service excellence, including interpersonal and business communications, critical thinking, diversity and much more. It also prepares career-seekers to earn employment recognized certificates including the National Career Readiness Certificate (NCRC) offered by ACT, the National Retail Federation's National Professional Certification in Customer Service, and the Internet and Computing Core Certification (IC3). Trained community career coaches follow participants in the first 6-12 months of employment to ensure they are on track. Taught by STLCC.

PARTNER ORGANIZATION

St. Louis County Government

St. Louis County was created on October 1, 1812 by Governor William Clark. In 1876 the City of St. Louis separated from St. Louis County, becoming an independent city that provides its own county services. Local government service delivery in St. Louis County is divided among over 150 political jurisdictions. The State of Missouri, St. Louis County government, 91 municipalities, and a large number of special districts levy taxes separately and provide services directly to County citizens.

St. Louis Economic Development Partnership

To lead in the development and growth of long-term diversified business and employment opportunities by creating innovative solutions that generate increased wealth and enhanced quality of life for the citizens, businesses and institutions of the St. Louis region.

St. Louis County WIB

Saint Louis County provides direction on local workforce issues by identifying needs and developing strategies for administering the Title One Program of the Workforce Investment Act and the Temporary Assistance to Needy Families/Career Assistance Program (TANF/CAP). The WIB contracts with partner agencies to provide a wide range of direct services to our clients.

East-West Gateway Council of Governments

Designated by state and federal agencies as the metro planning organization for the bi-state area, Its Board of Directors has responsibility for selecting the road, bridge and transit projects in the region that will receive federal funds. Transportation investment decisions are made in the context of a 20-year Transportation Plan which places the region's economic, community and environmental needs at the top of its agenda.

St. Louis City WIB (SLATE)

Their mission is to develop a quality workforce that meets the economic and labor market needs of the region by providing leadership and promoting collaboration among public, private and elected official partners.

St. Louis Community College (STLCC)

Established in 1962, Saint Louis Community College has been educated the Saint Louis Region for 48 years. With 11 college transfer options and more than 90 career programs, as well as an ever-evolving array of courses and programs for personal development, St. Louis Community College continually offers area students and potentials the opportunity to explore their interests, examine their options and expand their minds.

Special School District (SSD)

SSD offers special education services to all students with disabilities in St. Louis County. The district covers 510 square miles, and SSD staff educates more than 28,000 students in 23 public school districts and 265 schools. More than 97 percent of students who receive special education services from SSD staff attend a school in the school district in which they live.

St. Louis Public Schools (SLPS)

St. Louis Public Schools is the district of choice for families in the St. Louis region that provides a world-class education and is nationally recognized as a leader in student achievement and teacher quality. They provide a quality education for all students and enable them to realize their full intellectual potential, with the belief that all children can learn, regardless of their socioeconomic status, race, or gender.

Family and Workforce Centers of America (FWCA)

FWCA was established in July 2011 and is dedicated to enhancing the lives of American youth and adults who are in need of family supportive and workforce services. Our purpose is to implement programs that set youth and families on a pathway to sustainable and lucrative careers, and/or secondary education or training by emphasizing pre-employment skills and reality-based learning.

Annie E. Casey Foundation

Established in 1948 by Jim Casey, one of the founders of UPS, and his siblings, who named the Foundation in honor of their mother. The mission of the Foundation is to foster public policies, human-service reforms, and community supports that meet the needs of today's vulnerable children and families. In pursuit of this goal, the Foundation makes grants that help states, cities and neighborhoods fashion more innovative, cost-effective responses to these needs.

Metropolitan Training Alliance (MTA)

The Manufacturing Training Alliance (MTA) is a non-profit, 501 (3) (c) organization offering Missouri and Illinois residents industry certification programs in Computer Numerically Controlled (CNC) Machining and Advanced Manufacturing. MTA incorporates hands-on training; alternative classroom skills development in applied shop math, blueprint reading, computer skills and precision measuring. MTA also offers advanced courses in Integrated Systems Technology (IST), Welding, Sheet Metal Fabrication, CADD and CNC Programming through Florissant Valley Community College and Southwest Illinois Community College (SWICC). Students can receive up to 18 college credit hours towards an Associate of Sciences Degree.

National Disability Institute

The mission of National Disability Institute is to build a better economic future for Americans with disabilities. We envision a world where people with disabilities have equal opportunity to achieve financial stability and independence as people without disabilities.

St. Louis Community Credit Union

St. Louis Community Credit Union is a progressive, full-service financial institution. Since 1942, we've been committed to providing our members with an outstanding selection of savings and investment products, loans and convenience services – all designed to help families like yours achieve greater prosperity now and in the years ahead.

The Private Bank

Our mission is to provide personal and commercial banking and private wealth services in the same way we always have – by building strong relationships, one client at a time. Our experienced professionals care about our clients and are thoughtful and creative in meeting your needs.

RCGA/ Greater St. Louis Works

Private- and public-sector partners who have come together to make sure that St. Louis attracts, develops, and retains the great IT talent we need to compete in the global marketplace. They serve a resource for professionals, entrepreneurs, students, employers – anyone who wants to know what's happening for tech-talented people in St. Louis.

Father' Support Center, St. Louis

Founded on December 10, 1997, Fathers' Support Center has consistently provided a comprehensive program of services for men who want to learn to be a responsible father, committed to a strong family relationship. Since its founding, Fathers' Support Center has served more than 10,000 fathers and their families -- including over 25,000 children. FSC has experienced continued success - 75% job retention, 62% employment placement, 75% financially support their children and 80% interact with their children. The program delivers positive results for fathers, their children and the community as a whole.

Washington University in St. Louis

Washington University's mission is to discover and disseminate knowledge, and protect the freedom of inquiry through research, teaching, and learning. Washington University creates an environment to encourage and support an ethos of wide-ranging exploration. Washington University's faculty and staff strive to enhance the lives and livelihoods of students, the people of the greater St. Louis community, the country, and the world.

Grace Hill Settlement House

To provide high quality health care and exceptional service, while promoting healthy lifestyles." Grace Hill Health Centers, Inc. (GHHC) was established in 1906. Grace Hill is a 501 (c) (3) non-profit corporation, and a Federally Qualified Health Center (FQHC). GHHC provides low-cost, primary and preventive health care at six locations to primarily low-income and uninsured residents in the City of St. Louis. GHHC is accredited through The Joint Commission.

Urban Strategies

To empower residents in distressed urban core neighborhoods to lead healthy, prosperous lives in thriving, self-sustaining communities. Urban Strategies, Inc. is a national nonprofit with extensive experience in implementing place-based human capital development strategies in public housing communities that are undergoing comprehensive physical revitalization. Founded in 1978, Urban Strategies works to help communities build safe neighborhoods, enhanced schools, and a range of comprehensive human service supports. Our work is focused in urban core residential communities and is designed to build social and economic mobility for low-income families living in mixed-income communities.

AARP

It is a nonprofit, nonpartisan organization, with a membership of more than 37 million, that helps people turn their goals and dreams into real possibilities, strengthens communities and fights for the issues that matter most to families such as healthcare, employment security and retirement planning. AARP advocate for consumers in the marketplace by selecting products and services of high quality and value to carry the AARP name as well as help our members obtain discounts on a wide range of products, travel, and services.

Boeing

It is a nonprofit, nonpartisan organization, with a membership of more than 37 million, that helps people turn their goals and dreams into real possibilities, strengthens communities and fights for the issues that matter most to families such as healthcare, employment security and retirement planning. AARP advocate for consumers in the marketplace by selecting products and services of high quality and value to carry the AARP name as well as help our members obtain discounts on a wide range of products, travel, and services.

WFF Facility Services

Our mission is to maintain the highest level of business integrity and employment practices while providing a high-quality service to our customers. All programs are tailored to our customers' specific requirements, supported by on-site and corporate management, while maintaining value-based competitive pricing.

Missouri Department of Social Services-Family Support Division

Family Support Division (FSD) maintains and strengthens Missouri families, helping people achieve an appropriate level of self-support and self-care through needs-based services.

American Job Center

Americans looking for work shouldn't have to go through a complex administrative process or navigate multiple websites just to figure out how to get the services and training they need...It's time to modernize the system. As the cornerstone of the American Job Center Network this site provides a single access point - open 24-7 - for key federal programs and critical local resources to help people find a job, identify training programs, and tap into resources to gain skills in growing industries. This site, and the nearly 3,000 federally funded brick-and-mortar employment centers that are part of the American Job Center Network provide an easily-identifiable source for the help and services individuals and businesses need.

07

IMPLEMENTATION

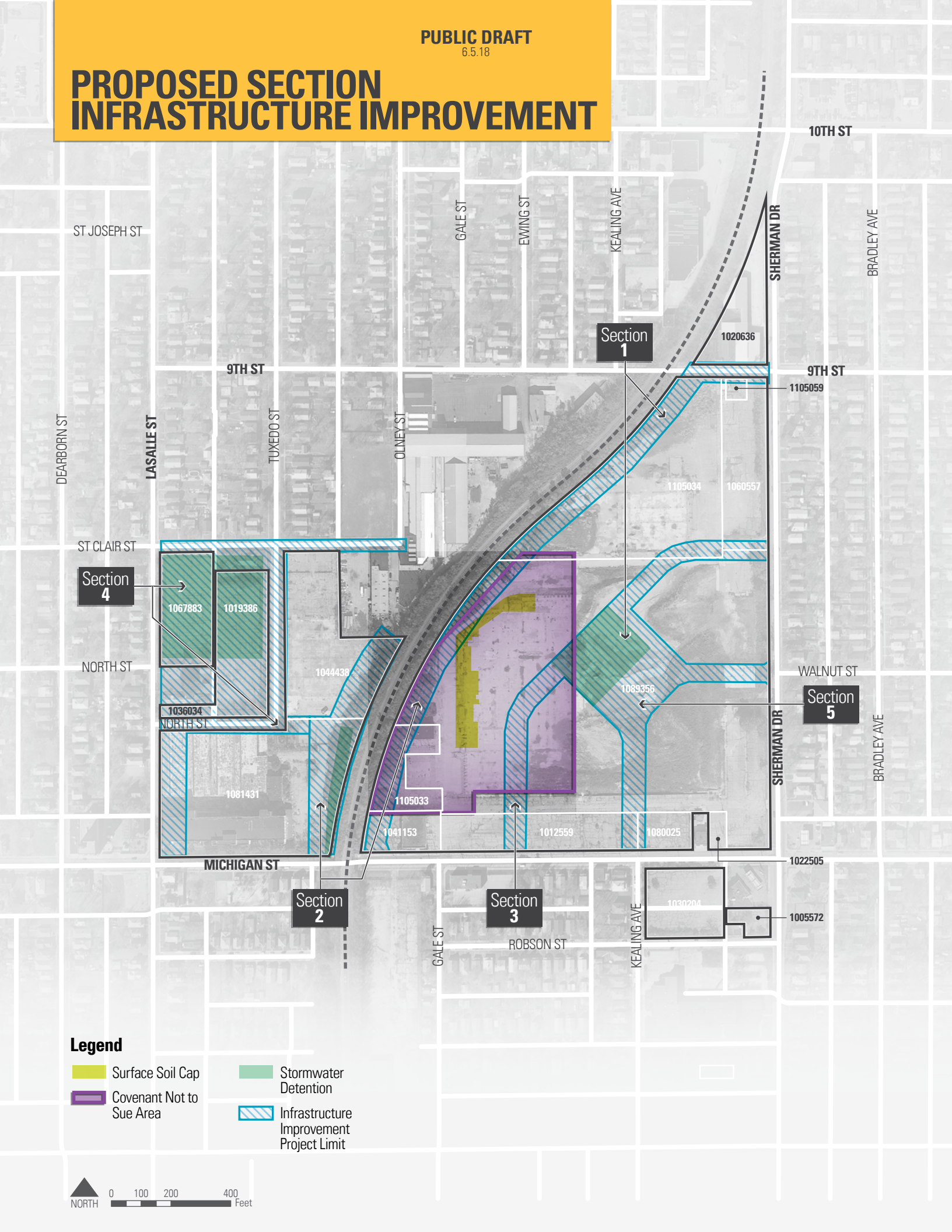
The implementation plan is prepared to resolve outstanding environmental issues and complete infrastructure improvements that will support private investment and job creation for industrial/flex, mixed use, commercial, and residential development. Each section is designed to open areas of the Sherman Park site for redevelopment.

The map at the right overlays the critical environmental remediation areas with the proposed section infrastructure improvements. The most challenging area is identified in the map as the "Covenant Not to Sue" area. It is within this area that GE is completing ongoing groundwater remediation, projected to be complete in 2020 and likely to be followed by an additional year to document and close out all binding legal responsibilities of GE. Therefore, it is unlikely significant construction would occur within this area until final closure is approved by all parties involved.

Each section identified in the map is shown with a preliminary schedule, a planning budget for estimated remediation and infrastructure costs, and projected fiscal impacts.

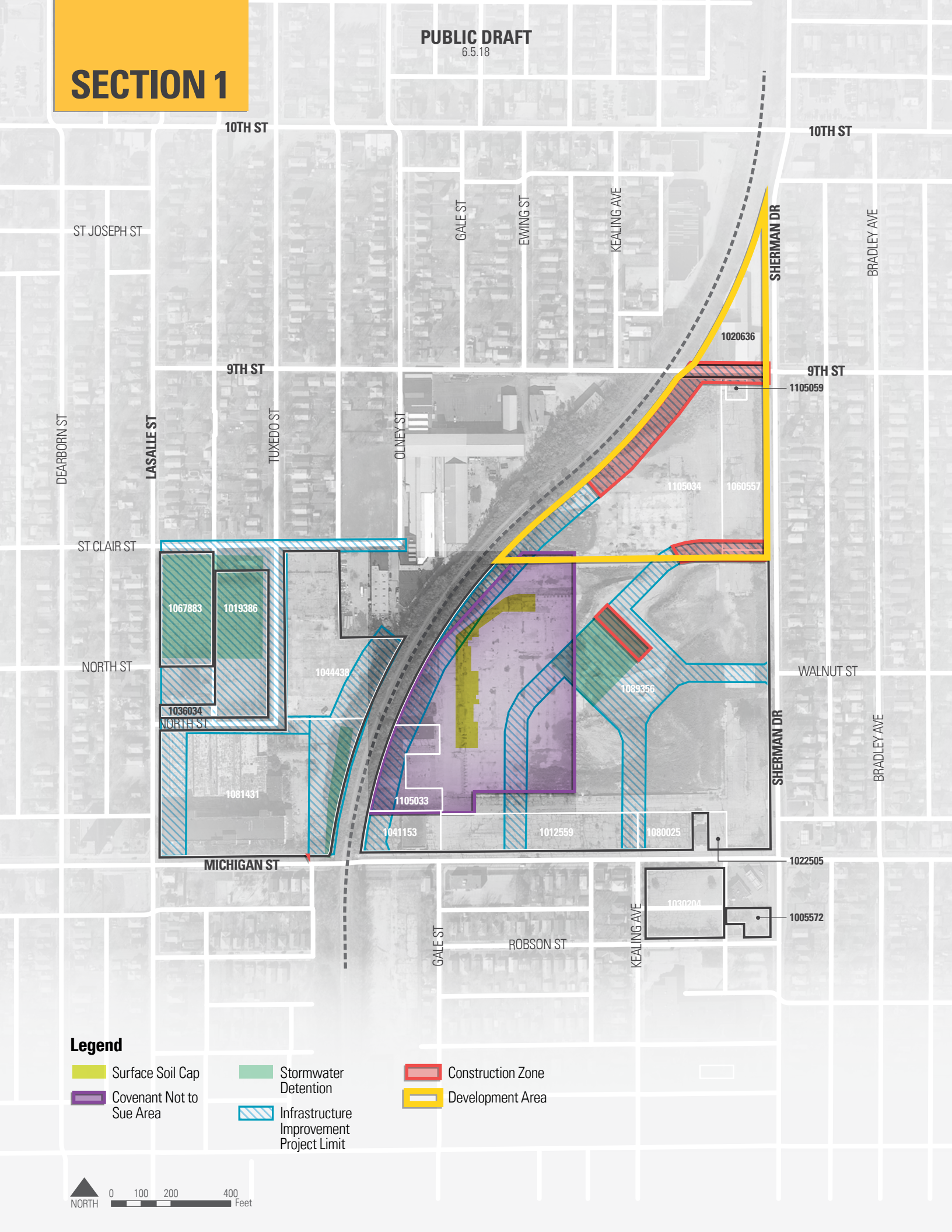
PUBLIC DRAFT
6.5.18

PROPOSED SECTION INFRASTRUCTURE IMPROVEMENT



SECTION 1

PUBLIC DRAFT
6.5.18



Legend

- Surface Soil Cap
- Covenant Not to Sue Area
- Stormwater Detention
- Infrastructure Improvement Project Limit
- Construction Zone
- Development Area

NORTH 0 100 200 400 Feet

Section 1

Environmental														
Property No.	Description	Budget	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1020636	Ph-I, Ph-II, ERC closure	$25,000											
1105034	Waste Characterization, Remove contaiminated soil if necessary during construction, ERC closure	$5,000											
1060557	Move to ERC Closure	$500											
1105059	No Action, cell tower remains	$0											
1089356	Move to ERC Closure only for the area outside of Convenant Not to Sue Area	$1,000											
	Sub-total	**$31,500**											

Infrastructure													
Property No.	Description	Budget	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1105034	New Road	$615,000	D	B									
1089356	Underground Detention	$765,000	D	B									
	Sub-total	**$1,380,000**											
	Preliminary Estimate	$1,411,500											
	Cntingency (25%)	$352,875											
	Non-Construction	$346,575											
	Section 1 - TOTAL	**$2,110,950**											

D = Design ; B = Build

Project Description: RecycleForce nonprofit electronics recycling processing center

Total Square Feet: 75,000 SF

Estimated Cost: $4,500,000

Property Tax: N/A

Land Size: ~7 Ac

Employment Estimates: 100-150 employees

Annual Est. Payroll: $2,000,000

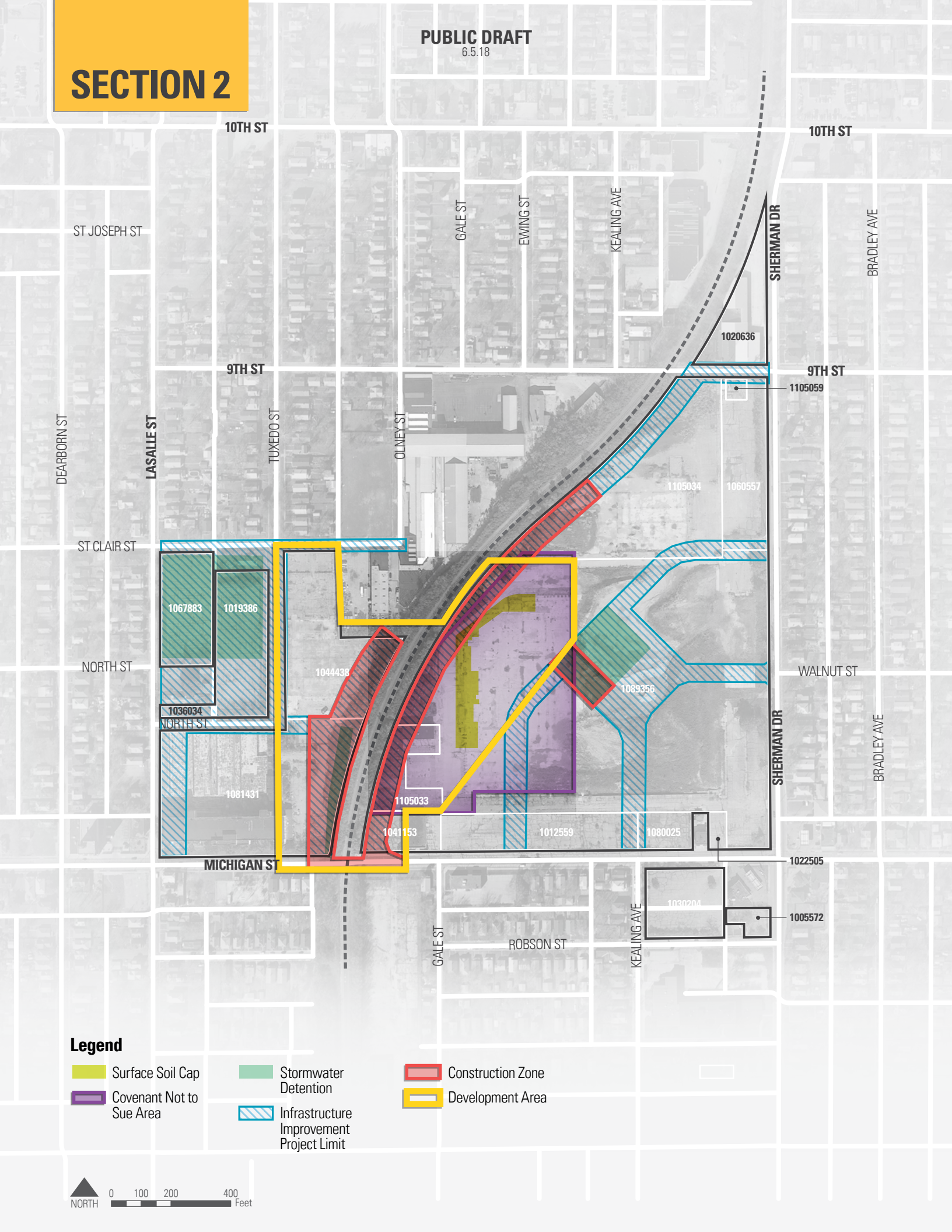
Annual Est. Income Tax: $47,000

Special Needs: Space and truck stacking capacity to manage semi-truck traffic volume of 50-75 trucks per day

Zoning: Light Industry

SECTION 2

PUBLIC DRAFT
6.5.18



Legend

- Surface Soil Cap
- Covenant Not to Sue Area
- Stormwater Detention
- Infrastructure Improvement Project Limit
- Construction Zone
- Development Area

NORTH 0 100 200 400 Feet

Section 2

Environmental														
Property No.	Description	Budget	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1044438	Waste Characterization, Remove contaiminated soil if necessary during construction, ERC closure	$5,000											
1081431	Waste Characterization, Remove contaiminated soil if necessary during construction, and VAPOR Mitigation System, ERC closure	$60,000											
1041153	Waste Characterization, Remove contaiminated soil if necessary during construction, and VAPOR Mitigation System, ERC closure	$30,000											
1105033	Must wait for Remediation Closure, then Waste Characterization, Remove contaiminated soil if necessary during construction, ERC closure	$5,000											
1089356	Must wait for Remediation Closure, then Waste Characterization, Remove contaiminated soil if necessary during construction, ERC closure	$5,000											
Sub-total		**$105,000**											

Infrastructure													
Property No.	Description	Budget	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1044438	New Road and Utilites extensions				D	B							
1081431	New Road and Underground Detention				D	B							
1041153	New Road and Lowering of Michigan Street Underpass, Utillities extensions				D	B							
1105033	New Road and Utillities extensions				D	B							
1089356	New Road and Utillities extensions				D	B							
	Sub-total	**$1,590,500**											
	Preliminary Estimate	$1,695,500											
	Contingency (25%)	$423,875											
	Non-Construction	$402,875											
	Section 2 - TOTAL	**$2,522,250**											

D = Design ; B = Build

Project Description: Amerifab is reviewing expansion plans for an additional manufacturing building (Phase I). Amerifab Phase II would create a Metals Institute for metalworking skill development that would be used by other metals manufacturers in Central Indiana. Closer to the intersection of North LaSalle and East Michigan would be a "makerspace" building that could accommodate different types of industrial and related businesses.

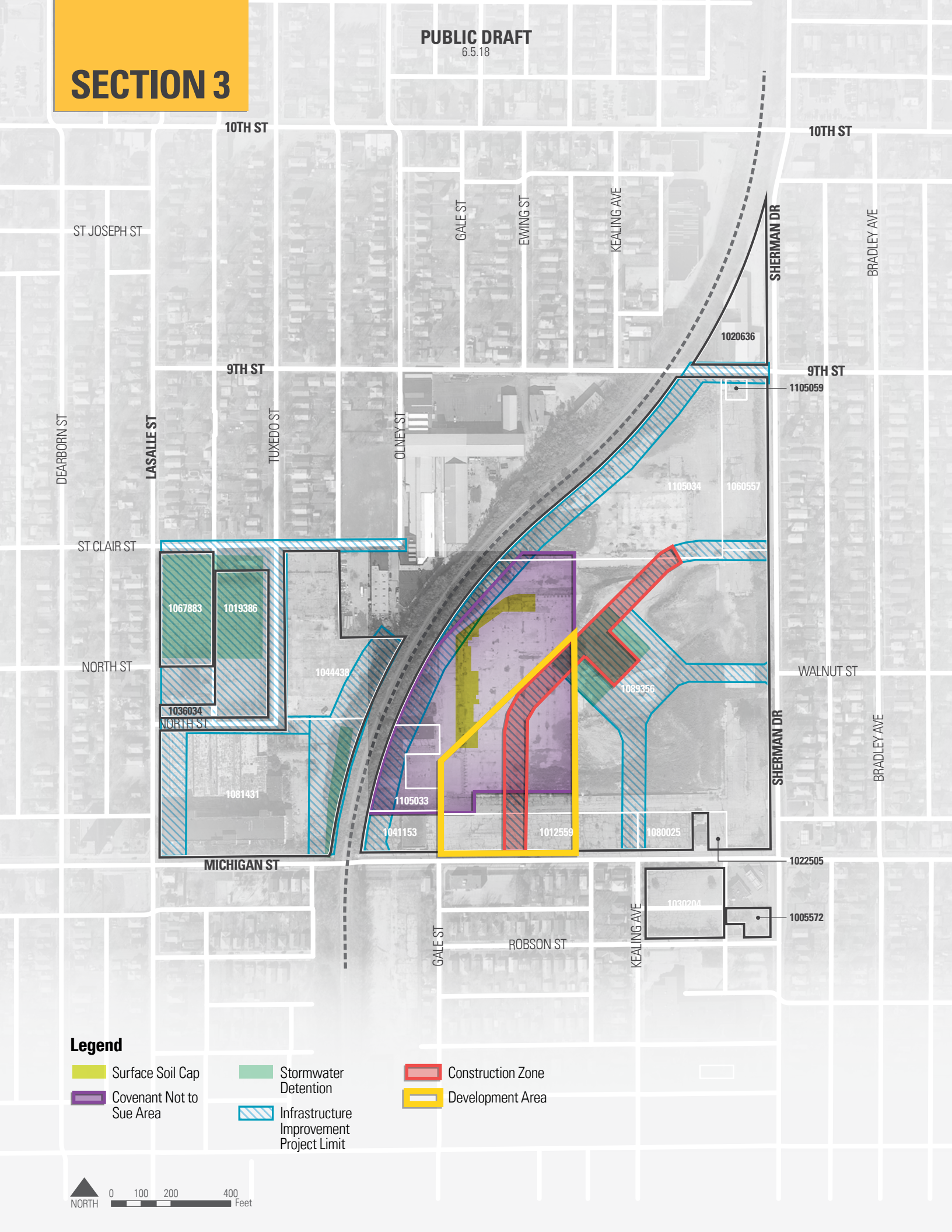
	Amerifab Phase I	Amerifab Phase II Metal Institute	Makers-Space
Total Square Feet	35,000 SF	50,000 SF	10,000 SF
Land Size	~3 Ac	~1-2 Ac	~1 Ac
Estimated Bldg. Cost	~$2,100,000	~$3,750,000	~$950,000
Annual Property Tax	~$50,400	~$90,000	~$22,800
Employment Estimates	60-100 jobs	2-3 jobs	20-30 jobs
Annual Est. Payroll	~$2,500,000	~$80,000	~$624,000
Annual Est. Income Rev.	~$50,000	~$1,500	~$12,500

Special Needs: Amerifab Phase I requires oversize semi-truck access north to I-70 via Sherman Park truck route and lowered underpass on Michigan St.

Zoning: Heavy Industry (Amerifab Phase I) and Light Industry (Metals Institute and Makerspace)

SECTION 3

PUBLIC DRAFT
6.5.18



Legend

- Surface Soil Cap
- Covenant Not to Sue Area
- Stormwater Detention
- Infrastructure Improvement Project Limit
- Construction Zone
- Development Area

NORTH 0 100 200 400 Feet

Section 3

Environmental														
Property No.	Description	Budget	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1089356	Must wait for Remediation Closure, then Waste Characterization, Remove contaiminated soil if necessary during construction, ERC closure (should be resolved)	$0											
1012559	Move toward ERC closure	$500											
	Sub-total	**$500**											
Infrastructure													
1089356	New Street and Utilities extension				D	B							
1012559	New Street and Utilities extension				D	B							
	Sub-total	**$806,000**											
	Preliminary Estimate	$806,500											
	Contingency (25%)	$201,625											
	Non-Construction	$201,525											
	Section 3 - TOTAL	**$1,209,650**											

D = Design ; B = Build

Project Description: Additional industrial/office flex space along Michigan St. and added space for heavy industrial uses north of East Michigan St. near CSX Railroad.

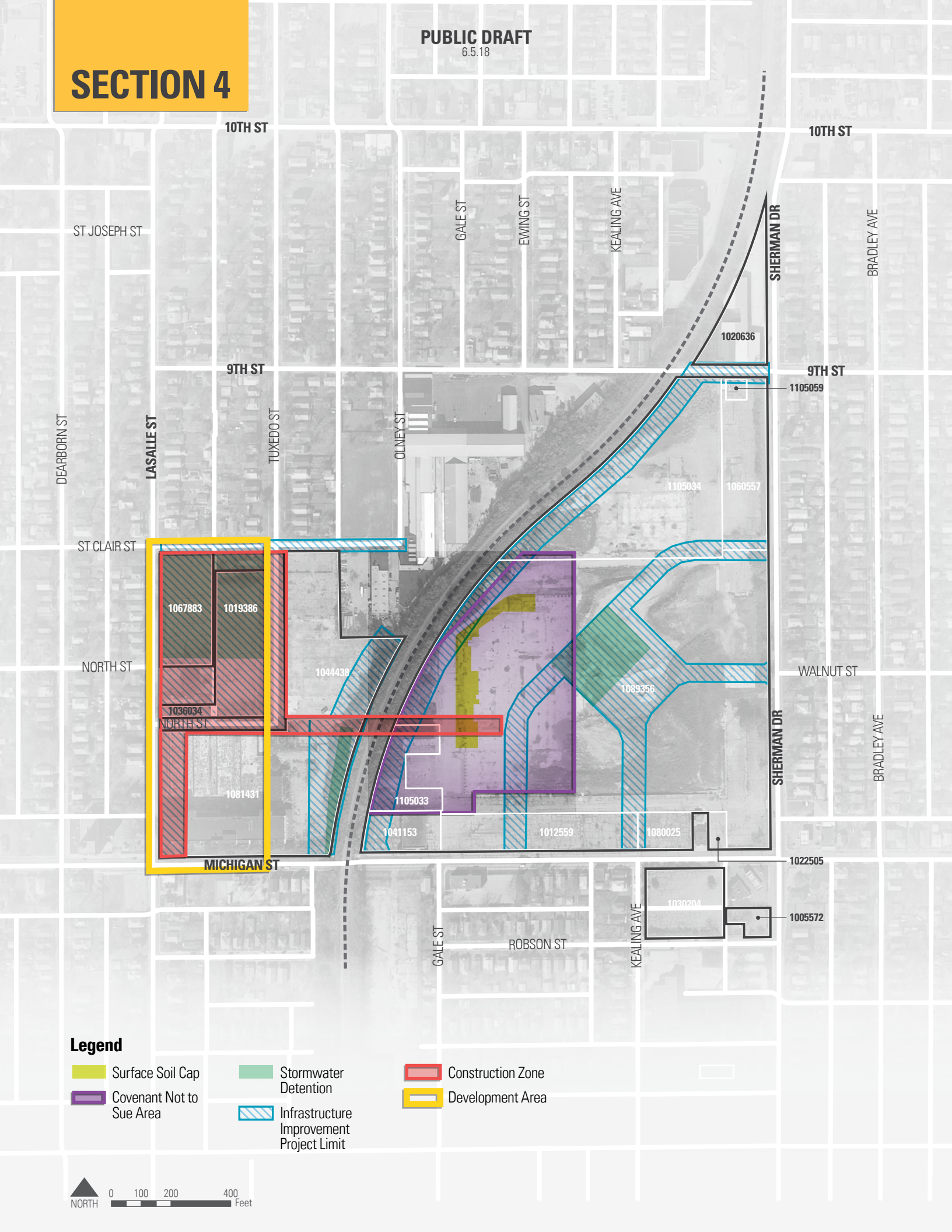
	Amerifab Phase I	Industrial A	Industrial B	Industrial C	Industrial D
Total Square Feet	60,000 SF	10,000 SF	5,000 SF	40,000 SF	50,000 SF
Land Size	~6 Ac	~1 Ac	~0.5 Ac	~4.5 Ac	~5.5 Ac
Estimated Bldg. Cost	~$4,200,000	~$700,000	~$375,000	~$2,400,000	~$3,000,000
Annual Property Tax	~$100,800	~$16,800	~$9,000	~$57,600	~$72,000
Employment Estimates	60-90 jobs	10-15 jobs	~5-9 jobs	20-25 jobs	25-30 jobs
Annual Est. Payroll	~$1,800,000	~$312,000	~$156,000	~$624,000	~$780,000
Annual Est. Income Rev.	~$38,000	~$6,300	~$3,100	~$12,600	~$15,700

Special Needs: Remediation must be complete and reach close-out with a revised Environmental Restricted Covenant (ERC) that allows construction within the former "covenant not to sue" area.

Zoning: Light Industry (Industrial/Office flex space) and Heavy Industry one block north of East Michigan St. along CSX Railroad

SECTION 4

PUBLIC DRAFT
6.5.18



Legend

- Surface Soil Cap
- Covenant Not to Sue Area
- Stormwater Detention
- Infrastructure Improvement Project Limit
- Construction Zone
- Development Area

NORTH 0 100 200 400 Feet

Section 4

Environmental														
Property No.	Description	Budget	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1067883	Move toward ERC closure	$500											
1019386	Move toward ERC closure	$500											
1036034	Move toward ERC closure	$500											
1081431	Waste Characterization, Remove contaiminated soil if necessary during construction, and VAPOR Mitigation System, ERC closure Should be in place)	$0											
	Sub-total	**$1,500**											

Infrastructure													
Property No.	Description	Budget	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1067883	New Sidewalks and Storm Water Piping and Underground Detention			D	B								
1019386	New Sidewalks and Storm Water Piping and Underground Detention			D	B								
1036034	New Sidewalks and Storm Water Piping and Underground Detention			D	B								
1081431	New Sidewalks, Greenway Trail, and Storm Water Piping and Storm Water Buffer			D	B								
	Sub-total	$691,000											
	Preliminary Estimate	$692,500											
	Contingency (25%)	$173,125											
	Non-Construction	$172,825											
	Section 4 - TOTAL	**$1,038,450**											

D = Design ; B = Build

Project Description: Additional industrial/office flex space in the center of East Side.

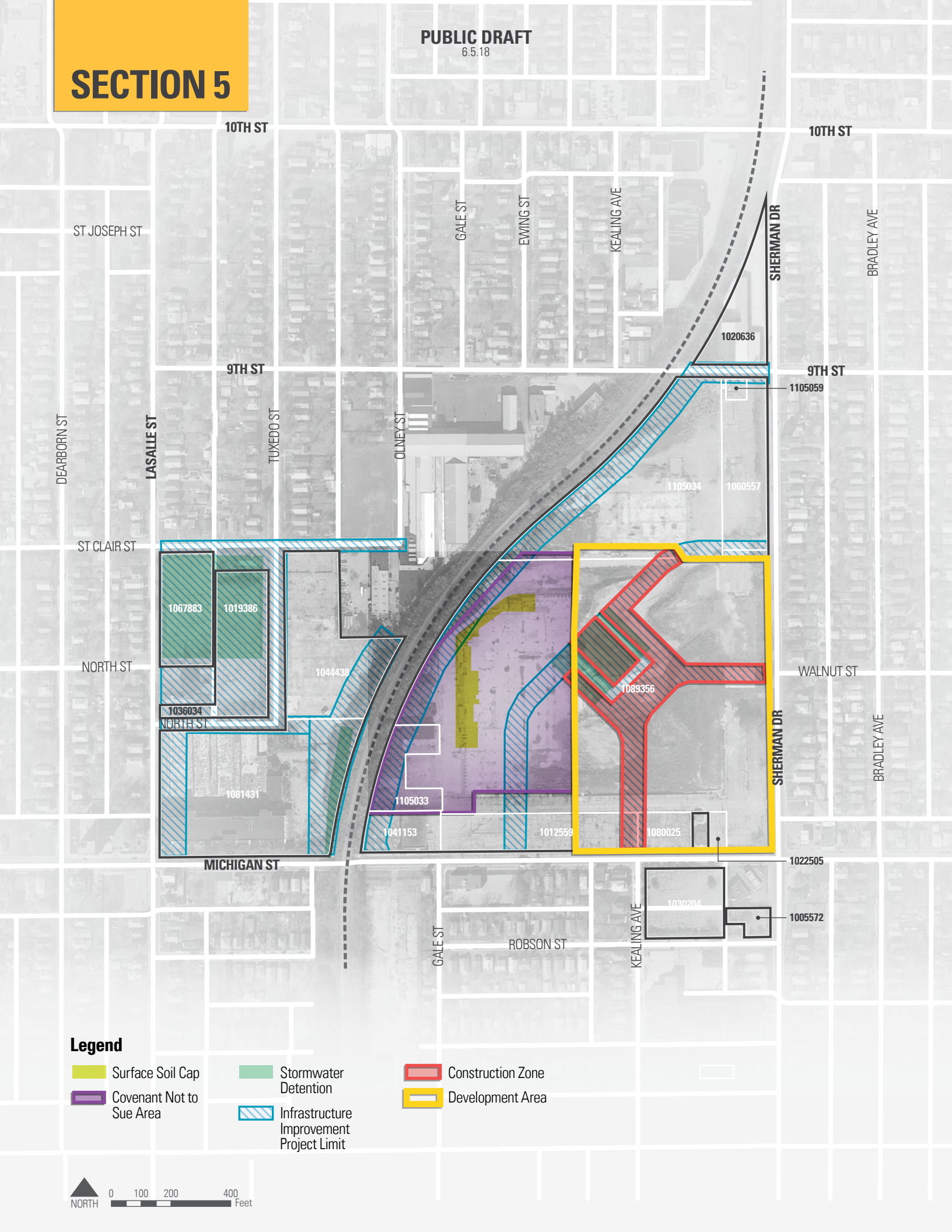
	Industrial E	Industrial F	Learning Center (Institutional / Nonprofit)
Total Square Feet	10,000 SF	15,000 SF	6,500 SF
Land Size	~1 Ac	~1.5 Ac	~1 Ac
Estimated Bldg. Cost	~$700,000	~$1,050,000	~$650,000
Annual Property Tax	~$16,800	~$25,200	~$0
Employment Estimates	20-30 jobs	30-40 jobs	3-5 jobs
Annual Est. Payroll	~$1,000,000	~$1,250,000	~$105,000
Annual Est. Income Rev.	~$20,000	~$25,000	~$2,100

Special Needs: Remediation must be complete and reach close-out with a revised Environmental Restricted Covenant (ERC) that allows construction within the former "covenant not to sue" area.

Zoning: Light Industry (Industrial/Office flex space)

SECTION 5

PUBLIC DRAFT
6.5.18



Legend

- Surface Soil Cap
- Covenant Not to Sue Area
- Stormwater Detention
- Infrastructure Improvement Project Limit
- Construction Zone
- Development Area

NORTH 0 100 200 400 Feet

Section 5

Environmental														
Property No.	Description	Budget	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1089356	Modify Environmental Restrictive Covenant (ERC) to release clean east area property for commercial, mixed-use, and residential development.	$0											
1012559	Move toward ERC closure	$500											
Sub-total		**$500**											

Infrastructure													
Property No.	Description	Budget	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1089356	New Street, Underground Detention, and Utilities extension			D	B	D	B						
1012559	New Street and Utilities extension			D	B	D	B						
	Sub-total	**$1,484,000**											
	Preliminary Estimate	$1,484,500											
	Contingency (25%)	$371,125											
	Non-Construction	$371,025											
	Section 5 - TOTAL	**$2,226,650**											
	All Sections - TOTAL	**$9,107,950**											

D = Design ; B = Build

Project Description: Final industrial/office flex space in center of East Side.

	Industrial G	Mixed-Use	Multi-Family Residential	Small Grocery	Pharmacy
Total Square Feet	20,000 SF	15,000 SF	175,000 SF	10,000 SF	7,500 SF
Land Size	~2.5 Ac	~2 Ac	~6.5 Ac	~1 Ac	~0.75 Ac
Estimated Bldg. Cost	~$1,300,000	~$1,900,000	~$18,300,000	~$800,000	~$750,000
Annual Property Tax	~$31,200	~$30,000	~$294,000	~$12,800	~$12,600
Employment Estimates	15-20 jobs	15-20 jobs	2-4 jobs	15-20 jobs	7-10 jobs
Annual Est. Payroll	~$1,000,000	~$1,250,000	~$105,000	~$375,000	~$245,000
Annual Est. Income Rev.	~$20,000	~$25,000	~$2,100	~$7,500	~$5,500

Special Needs: Remediation must be complete and reach close-out with a revised Environmental Restricted Covenant (ERC) that allows construction within the former "covenant not to sue" area.

Zoning: Mixed-Use/Commercial

IMPLEMENTATION PARTNERS

Indianapolis Department of Metropolitan Development

As current owner of the Sherman Park site, the City is heavily vested in the redevelopment of the entire site. The City has supported this USEPA Brownfield Area-Wide Plan process and has been an active participant. The City's goal is comprehensive redevelopment that meets its long-term economic development goals while integrating into and supporting adjacent neighborhood redevelopment.

The City has a history of successfully working with third party agents/developers to redevelop former brownfield sites (see below), and brings many strengths to redeveloping the site, from its current ownership, to its redevelopment powers under the DMD, to its access to a variety of incentives and funding sources, such as the EPA grant that funded this planning effort. The City is required to follow a formal and public transaction process to comply with State law regarding the sale of publicly-owned property.

The City has earned a significant amount of neighborhood trust through its staff's active participation in this planning effort, and it is anticipated the City will remain an active partner in the long-term redevelopment of Sherman Park.

Near East Area Renewal (NEAR)

NEAR is the umbrella organization that represents about a dozen Near East Side neighborhood organizations and is the lead grantee of this EPA Brownfield Area-Wide Planning Grant.

NEAR has led this planning effort and works every day with those neighborhoods and neighbors who are likely to be the most affected by the redevelopment of Sherman Park. With the surrounding neighborhood organizations represented on the Steering Committee, NEAR has established itself as the managing leader for this effort. NEAR has the staff sophistication and capacity to potentially continue to assist the implementation of this plan forward in coordination with other the City, Develop Indy, and neighborhood groups. They have a successful track record of residential and community development on the near eastside, and as Sherman Park plan has been very much a neighborhood -based planning effort, NEAR would have the acceptance and trust at the street level with neighborhood residents to implement this plan.

Develop Indy

As the primary business development arm for the City of Indianapolis, it is critical to making new and existing businesses aware of the availability of Sherman Park property. Develop Indy has played a key role as a Steering Committee member in this redevelopment planning effort. It will remain involved long-term in the redevelopment of Sherman Park, but due to its significant role throughout the City, it is likely not able to be involved day-to-day.

Englewood Community Development Corporation (CDC)

While the Englewood CDC's geographic focus is just south of Sherman Park, it has provided strong and able leadership on the Steering Committee throughout this planning effort. This CDC has the sophistication and successful track record of completing complicated redevelopment projects in its neighborhood, primarily along East Washington Street. While Sherman Park may not be included within its official boundaries, the CDC should be considered a strong partner for the future implementation of this plan.

John Boner Neighborhood Center

A vital member of the Steering Committee, the John Boner Neighborhood Center is the City's official partner for the Federal Promise Zone of which Sherman Park is within. Like Englewood CDC, the John Boner Neighborhood Center is a sophisticated organization with the administrative capacity to manage complex redevelopment projects and multiple grant programs.

Given the scale and unique neighborhood fit of Sherman Park within the near east side, it may be possible and indeed necessary for long-term success that a neighborhood-based advisory committee be formed to coordinate the redevelopment effort of Sherman Park. This would be somewhat unique in Indianapolis, but this is because the other major brownfield sites within the City have not had strong neighborhood organizations. With the administrative capacity, sophistication with complex redevelopment projects, and the history of success that NEAR, Englewood CDC, and the John Boner Neighborhood Center would bring, they should play a vital role in assisting through a Neighborhood Advisory Committee the implementation of this plan.

INDIANAPOLIS BROWNFIELD PRECEDENTS

Keystone Business Park (former manufacturing sites)

Managing Entity: City DMD with assistance from the Indianapolis Enterprise Zone

Types of Reuses: Manufacturing

Strengths: Adjacent to Interstate 70 / Keystone Avenue interchange

Weaknesses: Redevelopment has no relationship to surrounding neighborhood. It functions as a suburban industrial park shoehorned into an urban neighborhood setting.

Central Greens (former State Central Hospital)

Managing Entity as Master Developer: City DMD with assistance from private sector developer

Types of Reuses: Multifamily housing, education, single-family housing

Strengths: One mile west of Downtown with strong small business corridor along West Washington Street. While redevelopment was delayed due to the Great Recession, redevelopment that did occur in the forms of multifamily residential development and a new charter school have been well-received by surrounding residents and businesses.

Weaknesses: Due to delays in redevelopment, the City has had to play a more active role as private developers struggled through the Great Recession. Recently, the City has selected a different private developer to finish master developing the site.

Citizens Coke Plant / Twin Aire Site (former Citizens Utility coke processing facility)

Managing Entity: Citizens Energy as the current owner of property with strong support from City

Type of Reuses: Site of the new Indianapolis Community Justice Center, office, possible residential

Strengths: Location about a mile east of the vibrant Fountain Square neighborhood and along major SE side commuter corridor into Downtown Indianapolis. New Community Justice Center and related services will increase market activity as an anchor institution for the Twin Aire neighborhood.

Weaknesses: While the Community Justice Center will increase local business activity with its presence, it may not significantly increase employment opportunities for nearby residents as most jobs within the new facility will be relocated from other parts of the city.

GM Stamping Plant

Managing Entity as Master Developer: City DMD with assistance from private sector developer

Types of Reuses: Multifamily housing, mixed-use, office/corporate

Strengths: Adjacent to the White River, Indianapolis Zoo, and Downtown. Offers an excellent creative/knowledge worker setting for increasing new employment and new businesses in the downtown area. Only location near downtown with 100 acres of real estate. Excellent bike, pedestrian, and vehicular connectivity.

Weaknesses: Stakeholders will need to work to incorporate surrounding neighborhood businesses and residents into the eventual redevelopment. Long-term redevelopment will take time, but an excellent partnership exists between the City and the private developer in a very attractive market site for Downtown Indianapolis.

IMPLEMENTATION FUNDING SOURCES & USES

Funding Sources & Uses Matrix

The Implementation Funding Matrix shades the cells where Local, State, and Federal funding sources and/or agencies are matched with their eligible uses. Please see fact sheets for US Department of Commerce, Economic Development Administration, Public Works Grant and Indiana Economic Development Corporation Industrial Recovery Tax Credit Program on pages 156 and 157.

Local	Streets	Stormwater Management	Sanitary Sewer Extension	Water Extension	Greenway Trails	Parks	Family Learning / Workforce Training Center	Sustainable Energy	Industrial Development	Commercial Development	Residential Development
Local Road & Streets	■										
TIF (Tax Increment Finance)	■	■	■	■	■	■	■	■	■	■	■
EDIT (Economic Development Income Tax)	■	■	■	■	■	■	■	■	■	■	■
Citizens Energy			■	■			■	■			■
Private Foundations					■	■	■				■

State	Streets	Stormwater Management	Sanitary Sewer Extension	Water Extension	Greenway Trails	Parks	Family Learning / Workforce Training Center	Sustainable Energy	Industrial Development	Commercial Development	Residential Development
INDOT	■										
IDFA-SRF		■	■	■							
IEDC									■	■	■
IHCDA											■
IDNR					■	■					
Indiana Workforce One							■				
Private Foundations					■	■	■				

Federal	Streets	Stormwater Management	Sanitary Sewer Extension	Water Extension	Greenway Trails	Parks	Family Learning / Workforce Training Center	Sustainable Energy	Industrial Development	Commercial Development	Residential Development
USDOT	■				■						
USEPA		■	■	■							
US COMMERCE-EDA	■	■	■	■			■		■	■	
US COMMERCE-SBA							■		■	■	
USHUD-CDBG Section 108, Promise Zone	■	■	■	■	■	■	■	■	■	■	■
US ENERGY								■			
New Market Tax Credits - US Treasury									■	■	
National Foundations					■	■	■				
Opportunity Fund/ Opportunity Zone									■	■	■

RECOMMENDATION

MASTER DEVELOPER(S) REQUEST FOR PROPOSAL

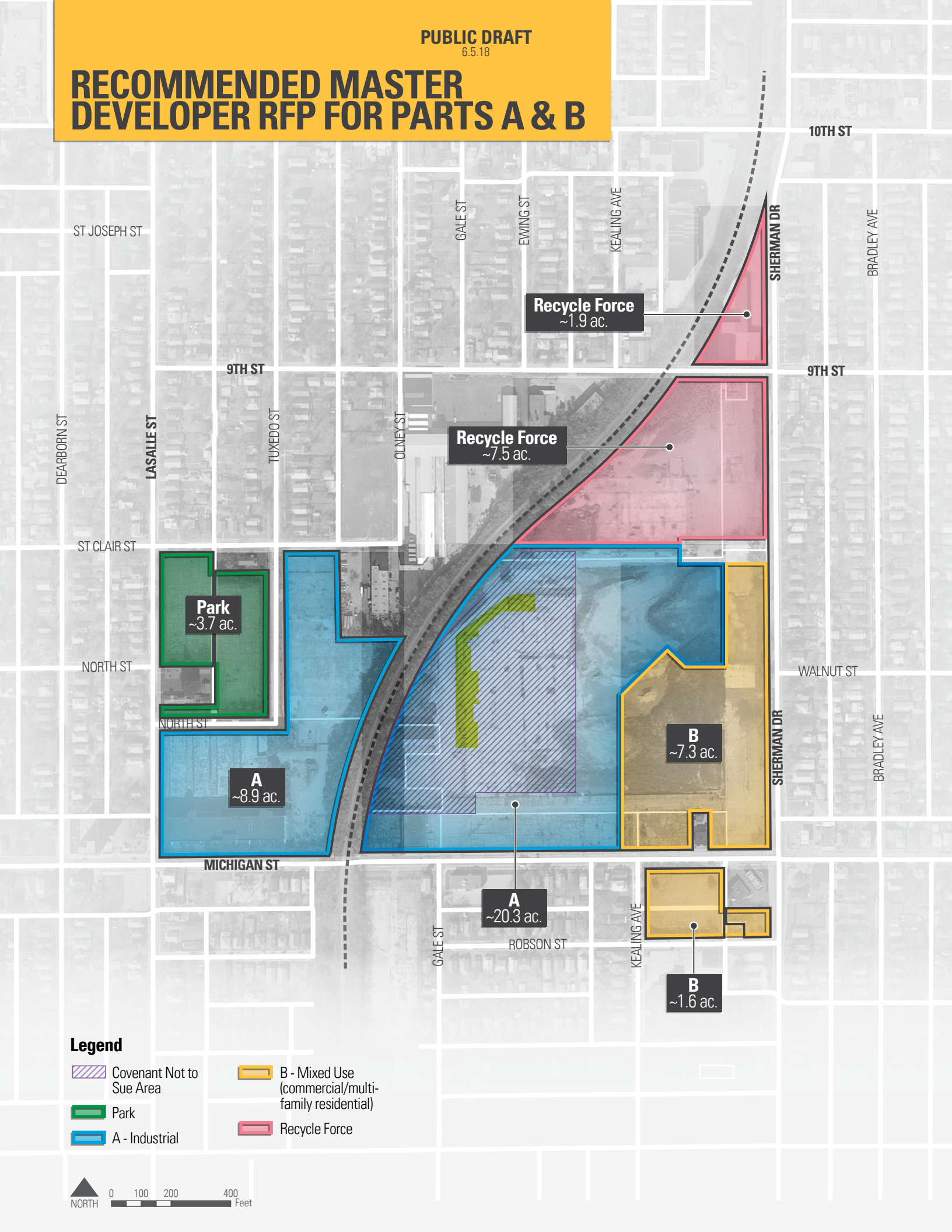
City of Indianapolis' Department of Metropolitan Development (DMD) should consider preparing a Request for Proposal (RFP) for a Master Developer of Sherman Park Area-wide Plan who would work with a Neighborhood Advisory Committee on the implementation of the plan. The RFP may receive the highest and best responses if Sherman Park RFP is divided into two parts A and B. Part A would be for developers who specialize in urban industrial redevelopment, and Park B would be for developers who specialize in urban mixed-use residential/commercial redevelopment. Finally, there are developers who could submit a RFP response for both parts A and B. By issuing the RFP for a Master Developer with an industrial part and a mixed-use part, it is believed that the City and the neighborhood would receive the best and most complete set of responses to meet the intent of the Sherman Park Area-wide Plan.

ZONING CLASSIFICATION

Other than the Recycle Force real estate in which the City DMD is currently negotiating a zoning classification and the potential public park located along North Lasalle Street on the west edge of Sherman Park, it is recommended that zoning classification for the real estate included in the Master Developer RFP be "Special Commercial District (C-S)" classification. The C-S zoning classification provides reasonable controls for the City DMD and neighborhoods, but it also provides the Master Developer(s) with flexibility to meet the overall goals and principles of the Sherman Park Area-wide Plan without unnecessary and burdensome requirements for redevelopment. Please see C-S zoning classification description from the City of Indianapolis Zoning Code on pages 154-155.

PUBLIC DRAFT
6.5.18

RECOMMENDED MASTER DEVELOPER RFP FOR PARTS A & B



Legend

- Covenant Not to Sue Area
- Park
- A - Industrial
- B - Mixed Use (commercial/multi-family residential)
- Recycle Force

NORTH 0 100 200 400 Feet

G. *Special Commercial District (C-S).*

1. *General.*

a. The Special Commercial District (C-S) is established for the following purposes:

1. To encourage:

i. A more creative approach in land planning.

ii. Superior site and structural design and development.

iii. An efficient and desirable use of open space.

2. To provide for a use of land with high functional value.

3. To assure compatibility of land uses, both within the C-S District and with adjacent areas.

4. To permit special consideration of property with outstanding features, including, but not limited to, historical, architectural or social significance, unusual topography, landscape amenities, and other special land characteristics.

5. To provide maximum adaptability and flexibility in zoning and development controls to meet the changing and diverse needs of the metropolitan area.

b. The C-S District is designed to permit, within a single Zoning District, multi-use commercial complexes or land use combinations of commercial and noncommercial uses, or single-use commercial projects. The primary objective of this District is to encourage development which achieves a high degree of excellence in planning, design or function, and can be intermixed, grouped or otherwise uniquely located with maximum cohesiveness and compatibility. The District provides flexibility and procedural economy by permitting the broadest range of land use choices within a single District, while maintaining adequate land use controls. The C-S District can include high-rise or low-rise developments, can be applied to large or small land areas appropriately located throughout the metropolitan area, and can be useful in areas of urban renewal or redevelopment.

c. Development site plans should incorporate and promote environmental considerations, working within the constraints and advantages presented by existing site considerations, including vegetation, topography, drainage and wildlife.

2. *Permitted uses.*

a. All land uses within the C-S Districts shall be limited to the use or uses specified in the applicable rezoning petition or ordinance redistricting and zoning the particular land to the C-S District. A site and development plan for a proposed C-S District shall be filed with the zoning petition and approved by the Metropolitan Development Commission. The Commission may approve, amend or disapprove the plan and may impose any reasonable conditions upon its approval. If such plan submitted is a preliminary rather than final plan, the Commission's approval shall be conditioned upon the approval, by the Administrator, of a final site and development plan, in total or in phases. Such final plan approval by the Administrator shall be conditioned upon the Administrator's findings that the final plan is consistent and in substantial conformity with the preliminary plan, as approved by the Metropolitan Development Commission. All development within the C-S Districts shall be subject to any further standards, restrictions or requirements specified in such rezoning petition or ordinance and commitments filed, made or presented in support of such rezoning petition.

b. All C-S District uses shall:

1. Be so planned, designed, constructed and maintained as to create a superior land development, in conformity with the Comprehensive Plan of Marion County, Indiana; and

Source: City of Indianapolis

2. Create and maintain a desirable, efficient and economical use of land with high functional value and compatibility of land uses, within the C-S District and with adjacent uses; and

3. Provide sufficient and well-designed access, parking and loading areas; and

4. Provide traffic control and street plan integration with existing and planned public streets and interior access roads; and

5. Provide adequately for sanitation, drainage and public utilities; and

6. Allocate adequate sites for all uses proposed - the design, character, grade, location and orientation thereof to be appropriate for the uses proposed, logically related to existing and proposed topographical and other conditions, and consistent with the Comprehensive Plan for Marion County, Indiana.

3. *Other standards.*

a. *Windows/doors/transparency.*

1. On the side of each primary building that has a public pedestrian entrance, at least 40% of the wall surface area between three feet and eight feet above grade level and within 50 feet of each side of the entrance shall be of glass or other transparent materials. On any facade or side of a primary building that is located within 50 feet of a local, collector or arterial street, at least 40% of the wall surface area between three feet and eight feet above grade level shall be of glass or other transparent materials.

2. Required ground floor glass or other transparent materials shall allow two-way visibility between three feet and eight feet above grade level.

3. No glass or other transparent materials shall reflect more than 30% of visible light.

4. Replacing windows in an existing building is permitted; however, the replacing window must match the building's original window opening within a tolerance of two inches of each opening side.

b. *Roof.*

1. All roof-mounted mechanical equipment shall be completely and effectively screened from view on all sides of the building with a parapet consistent with the building's design and materials.

Source: City of Indianapolis

Indiana A State that Works

Indiana Economic Development Corporation

IRTC

INDUSTRIAL RECOVERY TAX CREDIT

DESCRIPTION

The Industrial Recovery Tax Credit (IRTC) provides an incentive for investment in former industrial facilities requiring significant rehabilitation or remodeling expenses. The credit is established by Ind. Code 6-3.1-11.

PROJECT ELIGIBILITY

The credit is available to taxpayers that make qualified investments for the redevelopment of vacant industrial buildings that are at least 15 years old with 100,000 square feet or more of interior floor space. As of January 1, 2017, buildings that were demolished within the 5 years preceeding an application may qualify if demolished for health and safety concerns.

ELIGIBLE QUALIFIED INVESTMENT COSTS

A qualified investment is made when the taxpayer incurs expenditures for the rehabilitation of a qualifying building or complex of buildings. Rehabilitation expenditures include the remodeling, repair, betterment, enlargement, or extension of real property. Eligible costs may include:

- Acquisition costs, when made to enlarge or extend the industrial recovery site
- Architectural and engineering fees
- Construction management and demolition costs
- Environmental remediation costs
- FF&E, if nonmovable
- Permitting costs directly related to rehabilitation
- Other hard costs

INELIGIBLE INVESTMENT COSTS

- Legal and accounting fees
- Developer fees
- Feasibility studies
- Property insurance
- FF&E, if movable
- Loan costs
- Other professional fees not related to rehabilitation of the property
- Reserves
- Other soft costs

CALCULATION

The IEDC intends to partner with local government in the revitalization of qualified industrial sites; therefore, any award under this program likely will not exceed the financial support offered by the locality. The credit amount is equal to the amount of qualified investment multiplied by the applicable percentage:

- 15 percent for a plant placed in service between 15 and 29 years ago
- 20 percent for a plant placed in service between 30 and 39 years ago
- 25 percent for a plant placed in service at least 40 years ago

The credit may be claimed by the taxpayer, passed through, or assigned to a lessee. The credit is applied against the taxpayer's state tax liability and may be carried forward.

APPLICATION

A complete application must be submitted before an investment is made. See the application on the IEDC's website for additional requirements.

1 NORTH CAPITOL AVENUE, INDIANAPOLIS, INDIANA 46204 | 800.463.8081 | TEL 317.232.8800 | FAX 317.232.4146 | iedc.in.gov

REV 09.16

Economic Development Assistance Programs Application submission and program requirements for EDA’s Public Works and Economic Adjustment Assistance programs.
Department of Commerce
Economic Development Administration

Document Type: Grants Notice

Funding Opportunity Number: EDAP-2017

Funding Opportunity Title: FY 2017 Economic Development Assistance Programs Application submission and program requirements for EDA’s Public Works and Economic Adjustment Assistance programs.

Opportunity Category: Discretionary

Opportunity Category Explanation:

Funding Instrument Type: Cooperative Agreement
Grant

Category of Funding Activity: Other (see text field entitled "Explanation of Other Category of Funding Activity" for clarification)

Category Explanation: The Economic Development Administration's (EDA's) mission is to lead the Federal economic development agenda by promoting innovation and competitiveness, preparing American regions for economic growth and success in the worldwide economy. EDA fulfills this mission through strategic investments and partnerships that create the regional economic ecosystems required to foster globally competitive regions throughout the United States. EDA supports development in economically distressed areas of the United States by fostering job creation and attracting private investment. Specifically, under the Economic Development Assistance programs (EDAP) Notice of Funding Availability (NOFA), EDA will make construction, non-construction, and revolving loan fund investments under the Public Works and Economic Adjustment Assistance (EAA) Programs. Through this NOFA, EDA will also designate a portion of its EAA funding to support communities and regions that have been negatively impacted by changes in the coal economy (Assistance to Coal Communities, or ACC 2017). Grants made under these programs will leverage regional assets to support the implementation of regional economic development strategies designed to create jobs, leverage private capital, encourage economic development, and strengthen America's ability to compete in the global marketplace. Through the EDAP NOFA, EDA solicits applications from rural and urban communities to develop initiatives that advance new ideas and creative approaches to address rapidly evolving economic conditions.

Expected Number of Awards:

CFDA Number(s): 11.300 -- Investments for Public Works and Economic Development Facilities
11.307 -- Economic Adjustment Assistance

Cost Sharing or Matching Requirement: Yes

Estimated Total Program Funding:

Award Ceiling: $3,000,000

Award Floor: $100,000