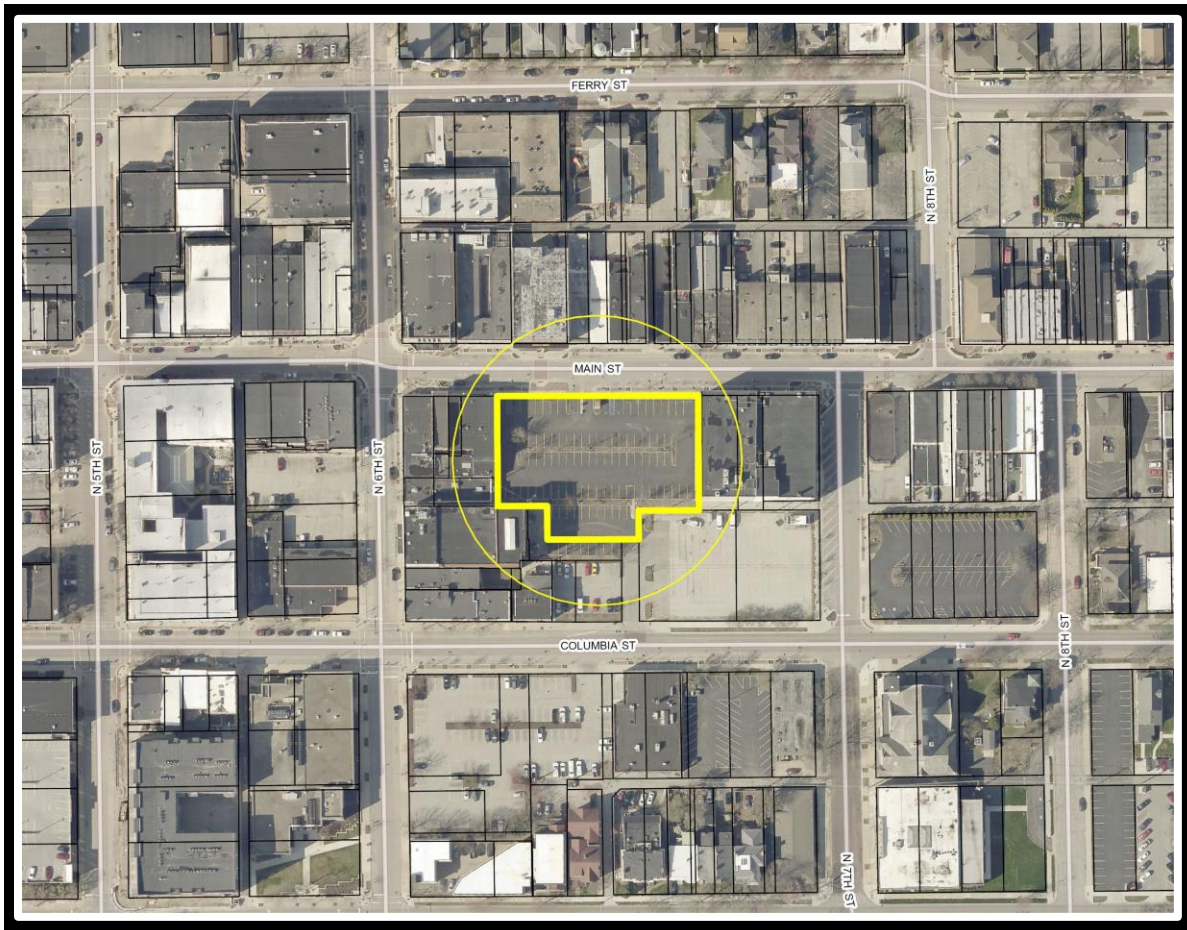

**Resolution 2021-01 Consolidated Creasy/Central EDA-TIF:
An Amendment to Add the LUNA Project to the Development Plan**

**STAFF REPORT
January 14, 2021**



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BACKGROUND INFORMATION

In past actions, the Lafayette Redevelopment Commission adopted Resolution No. LRC #2013-06 to consolidate two existing economic development areas into one new consolidated economic development area (EDA) to be called the Consolidated Creasy/Central Economic Development Area. Additionally, the Central EDA was re-characterized as an economic development area instead of a redevelopment area and the new consolidated EDA was expanded by 196 acres to include the former Home Hospital area, Columbian Park and areas connecting the two original EDA-TIF districts. Additional land was again added in 2014 along with projects which, in part, included Market Square, Rohrman Acres Ph. II and an area for an apartment complex and commercial development off Frontage Road. Two new projects were added in 2015 – one private investment and one economic development. In 2017 an additional three private investment projects were added to the plan – the Northend Community Center, the YMCA and the renovation of the GLC office building downtown. In 2018 the Star City Crossing project on the north side of South at 5th was added with construction completed this year and in 2019/2020 the Nova Tower Project at 200 S. Fourth Street was added. Most recently the Ellsworth private investment project on the south side of South at 5th Street was added in 2020 as was the new municipal law enforcement center and parking garage across from City Hall.

In the current request, a private investment 5-story, mixed use project known as LUNA - on the south side of Main Street between 5th and 6th Streets - is being added to the Economic Development Plan within the existing EDA boundary.

The redevelopment commission submitted all pertinent resolutions and detailed exhibits to the Area Plan Commission as required. The plan commission is now being asked to determine that the additional economic development plan project conforms to ***The Comprehensive Plan for Tippecanoe County***. The Area Plan Commission must issue its written order (Resolution #2021-01) approving or disapproving the Lafayette Redevelopment Commission's resolution and plan. The redevelopment commission may not proceed with the plan until the approving order of the Area Plan Commission is issued and approved by the Common Council of the City of Lafayette.

PROJECT DESCRIPTION

Private Improvements/Investments:

“The construction of a mixed-use, five story development in downtown Lafayette, with approximately 10,000 square feet of first floor retail space, with 112 interior parking spaces with 98 apartment units divided among studio, one and two bedroom units, together with any necessary appurtenances, related improvements and equipment. Total building area is approximately 170,000 square feet. The total cost of this project is estimated at \$20,000,000.”

The City will be issuing an Economic Development Bond in the amount of approximately \$3.4M to support the project and will be adding about \$500,000 in site improvements.

The property is the Valley Oaks Health pay parking lot on the south side of Main Street between the former Kathie's Kandies and the GTE building between 5th and 6th Streets.

COMPLIANCE WITH THE COMPREHENSIVE PLAN FOR TIPPECANOE COUNTY

The Urban Area portion of the 1981 **Land Use Plan** recommends a more compact downtown with major retail facilities and residential infilling and intensification.

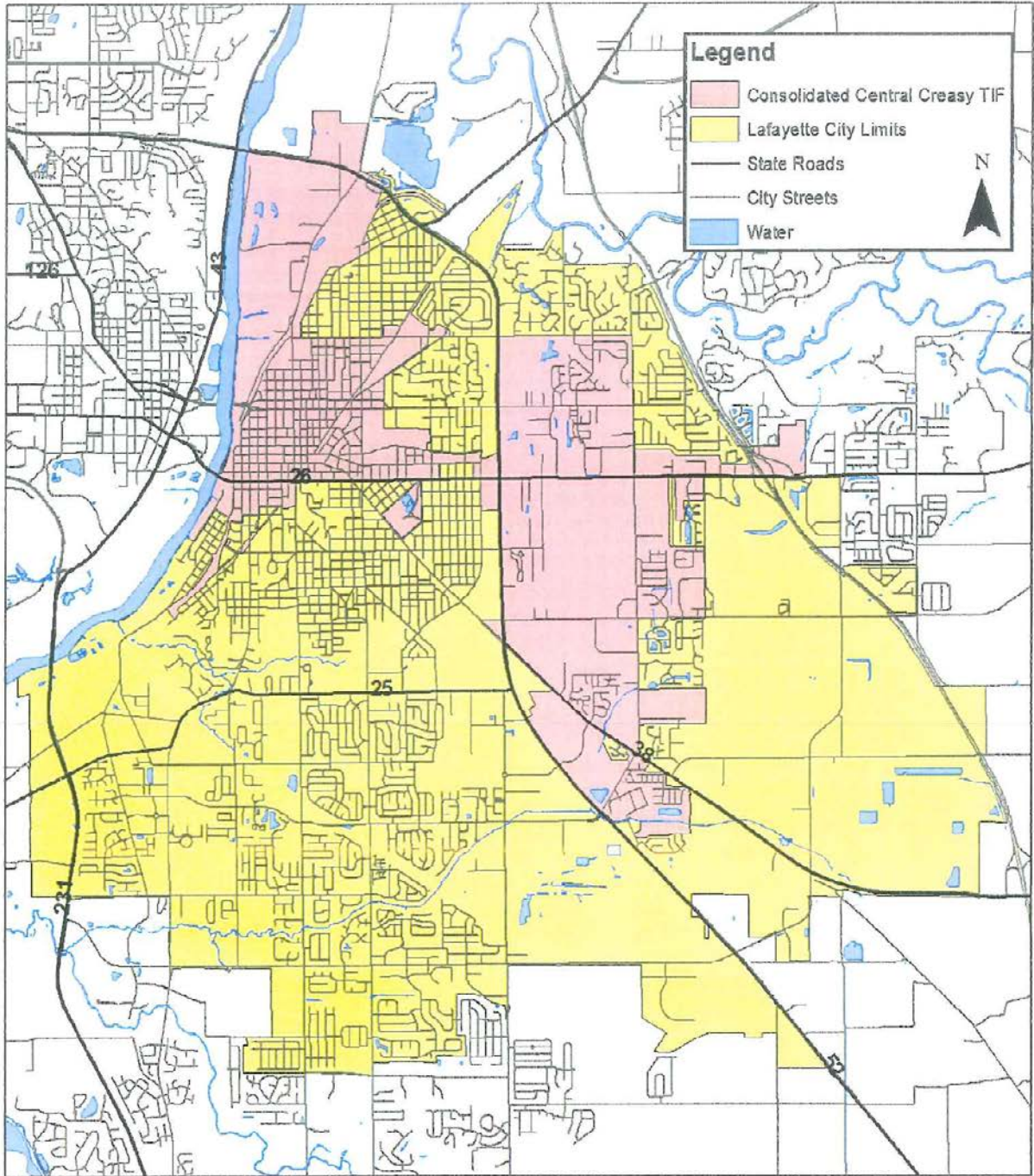
“We can expect a more compact Downtown, centered along Main Street to its intersection with [the former rail corridor east of 9th Street]. Main Street's position as a shopping district of regional significance should be enhanced by the elimination of railroad right-of-way, and by moving through-traffic to Columbia and South Streets.”

This new mixed use building with parking continues what the **Land Use Plan** envisioned in 1981 and the downtown's evolution to match that vision. Specifically, this project provides infill development that supports the plan's vision of a more compact downtown. Of equal importance is that this project will be constructed on what is currently a surface parking lot, the most inefficient use of downtown real estate.

Staff is satisfied that the project amendment to the Consolidated Creasy/Central Economic Development Area Plan conforms to the adopted **Comprehensive Plan for Tippecanoe County** which includes the City of Lafayette.


STAFF RECOMMENDATION

Approval



0 0.5 1 2 Miles

Consolidated Central Creasy TIF District


**CITY OF
 LAFAYETTE**
 Created 5/21/15
 Daniel Walker, AICP

RESOLUTION 2021-01

ORDER OF THE AREA PLAN COMMISSION OF TIPPECANOE COUNTY DETERMINING THAT AN AMENDING DECLARATORY RESOLUTION AND ECONOMIC DEVELOPMENT PLAN, AS AMENDED, APPROVED AND ADOPTED BY THE LAFAYETTE REDEVELOPMENT COMMISSION CONFORM TO THE COMPREHENSIVE PLAN AND APPROVING SAID AMENDING RESOLUTION AND AMENDED PLAN

WHEREAS, the City of Lafayette ("City") Redevelopment Commission ("Commission") did on October 26, 2006, adopt Resolution No. LRC-2006-22 ("Consolidated Central Declaratory Resolution") establishing the Consolidated Central Lafayette Redevelopment Area ("Consolidated Central Area") and Consolidated Central Allocation Area in accordance with Indiana Code 36-7-14-39 and approving the Consolidated Central Lafayette Redevelopment Plan, as amended ("Consolidated Central Plan") for the Consolidated Central Area which Consolidated Central Plan contained specific recommendations for redevelopment in the Consolidated Central Area;

WHEREAS, the Commission adopted Resolution No. LRC-2006-25 on November 16, 2006, as further amended on July 26, 2007 by Resolution No. LRC-2007-06, on May 24, 2012 by Resolution No. LRC-2012-08 and on February 25, 2013 by Resolution No. LRC-2013-06 (collectively, as amended, "Consolidated Creasy Lane Declaratory Resolution"), establishing and expanding the Consolidated Creasy Lane Economic Development Area ("Consolidated Creasy Lane Area") and Consolidated Creasy Lane Allocation Area ("Consolidated Creasy Lane Allocation Area") in accordance with IC 36-7-14-39 and approving the economic development plan for the Consolidated Creasy Lane Area, as amended ("Consolidated Creasy Lane Plan"), which Consolidated Creasy Lane Plan contained specific recommendations for economic development in the Consolidated Creasy Lane Area;

WHEREAS, the Consolidated Central Plan and the Consolidated Creasy Lane Plan are hereinafter collectively referred to as the "Original Plans";

WHEREAS, the Commission adopted Resolution No. LRC-2013-06 on February 25, 2013, to, among other matters, (i) expand the Consolidated Creasy Lane Area and Consolidated Creasy Lane Allocation Area by adding approximately 196 new acres to the Consolidated Creasy Lane Area and the Consolidated Creasy Lane Allocation Area; (ii) re-characterize the Consolidated Central Area as an economic development area pursuant IC 36-7-14-41; (iii) consolidate the Consolidated Central Area and the Consolidated Creasy Lane Area, as therein expanded, into one economic development area to be known as the "Consolidated Creasy/Central Economic Development Area" ("2013 Consolidated Area"); and (iv) consolidate and amend the Original Plans ("2013 Consolidated Plan");

WHEREAS, the Commission adopted Resolution No. LRC-2014-10 on August 28, 2014, to, among other matters, (i) expand the 2013 Consolidated Area (the 2013 Consolidated Area, as so amended, the "Consolidated Area"); and (ii) amend the 2013 Consolidated Plan to add projects thereto (as amended, the "2014 Consolidated Plan");

WHEREAS, the Commission adopted Resolution No. LRC-2015-4 on July 17, 2015, amending the 2014 Consolidated Plan to add projects thereto (as amended, the "2015 Consolidated Plan");

WHEREAS, the Commission adopted Resolution No. LRC-2017-1 on July 27, 2017, amending the 2015 Consolidated Plan to add projects thereto (as amended, the "2017 Consolidated Plan");

WHEREAS, the Commission adopted Resolution No. LRC-2018-10 on August 23, 2018 amending the 2017 Consolidated Plan to add projects thereto (as amended, the "2018 Consolidated Plan");

WHEREAS, the Commission adopted Resolution No. LRC-2019-09 on December 19, 2019 amending the 2018 Consolidated Plan to add projects thereto (as amended, the "2019 Consolidated Plan");

WHEREAS, the Commission adopted Resolution No. LRC-2020-06 on April 23, 2020 amending the 2019 Consolidated Plan to add projects thereto (as amended, the "2020 Consolidated Plan");

WHEREAS, the Consolidated Central Declaratory Resolution, as amended as set forth above, and the Consolidated Creasy Lane Declaratory Resolution, as amended as set forth above, are hereinafter collectively referred to as the "Original Area Resolutions;"

WHEREAS, on December 17, 2020, the Commission adopted an Amending Declaratory Resolution ("Amending Declaratory Resolution") for the purpose of amending the Original Area Resolutions and the 2020 Consolidated Plan to include the construction of a mixed-use, five story, approximately 170,000 square feet development, with approximately 10,000 square feet of first floor retail space, 112 interior parking spaces with 98 apartment units divided among studio, one and two bedroom units, together with any and all necessary appurtenances, related improvements and equipment all in, serving or benefiting the Consolidated Area; and

WHEREAS, the Act requires approval of the Amending Declaratory Resolution by the Area Plan Commission of Tippecanoe County ("Plan Commission");

NOW, THEREFORE, BE IT RESOLVED BY THE AREA PLAN COMMISSION OF TIPPECANOE COUNTY, AS FOLLOWS:

The Amending Declaratory Resolution and the 2020 Consolidated Plan, as amended ("2020 Amended Consolidated Plan"), conform to the Comprehensive Plan of the City.

The Amending Declaratory Resolution and the 2020 Amended Consolidated Plan are in all respects approved.

The Secretary of the Plan Commission is hereby directed to file a copy of the Amending Declaratory Resolution and the 2020 Amended Consolidated Plan with the permanent minutes of this meeting.

Passed by the Area Plan Commission of Tippecanoe County, this 20th day of January 2021.

AREA PLAN COMMISSION OF TIPPECANOE
COUNTY

Jackson Bogan, President

ATTEST:

Sallie Dell Fahey, Secretary