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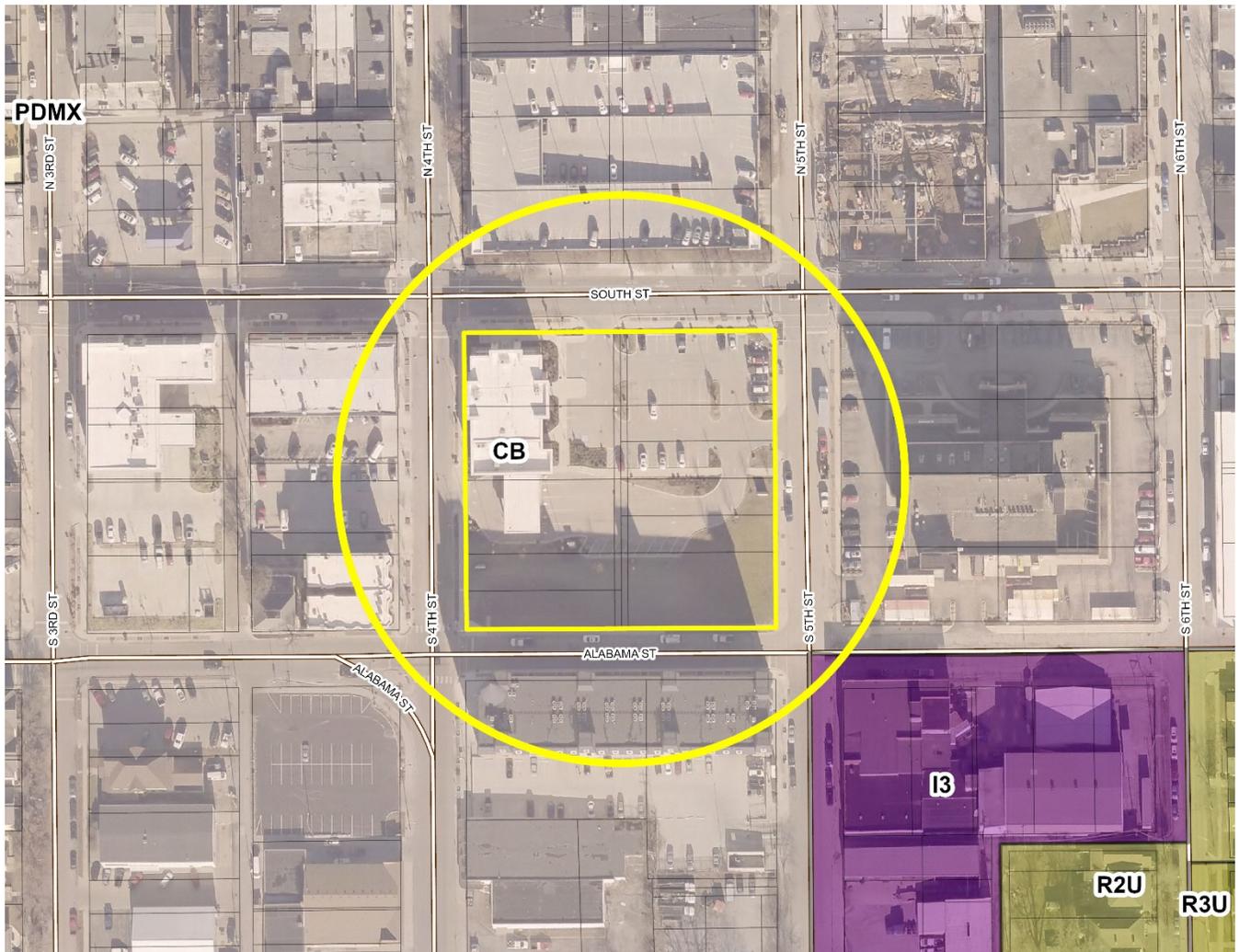
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**RESOLUTION 2020-03  
CONSOLIDATED CREASY/CENTRAL EDA-TIF:  
AN AMENDMENT TO ADD ELLSWORTH PROJECT TO THE DEVELOPMENT PLAN**

**STAFF REPORT  
May 14, 2020**

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**Resolution 2020-03**  
**Consolidated Creasy/Central EDA-TIF:**  
**An Amendment to Add Ellsworth Project to the Development Plan**

**Staff Report**  
**May 14, 2020**

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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. Most recently, in 2018 the Star City Crossing project on the north side of South at 5<sup>th</sup> was added and is now under construction, and in 2019/2020 the Nova Tower Project at 200 S. Fourth Street was added.

In the current request, another new private investment project – Ellsworth on the south side of South at 5<sup>th</sup> Street - 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 #2020-03) 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 and Investments and public support:

“The construction of a mixed-use facility with 97 market-rate residential units and 2,000 square feet of office and retail space, together with any necessary appurtenances, related improvements equipment, to be located at approximately 450 - 499 South Street in the City, capitalized interest, if any, a debt service reserve, if necessary, and costs of issuance related to the financing. The total cost of this project is estimated at \$17,700,000; provided that cost of this project be funded from the Commission is estimated at \$4,500,000, inclusive of financing costs. The developer for the project, Rebar Companies, LLC d/b/a Rebar Development, will fund the remaining costs of this project.”

Regions Bank is selling the east side of its block, currently a parking lot, to Rebar Development of Noblesville for this project. The Regions Bank building will remain. The Ellsworth building's narrow dimension will be its north and south faces - South and Alabama. Its long dimension will face 5<sup>th</sup> Street.

## **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 9<sup>th</sup> 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 project continues what the **Land Use Plan** envisioned in 1981 and the downtown’s evolution to match that vision. Of additional importance to the downtown is that this project provides infill that supports the expansion of downtown to the south. 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.

In the 2011 updated **Housing Element** of the comprehensive plan various policy statements encourage downtown housing and the infrastructure to support it:

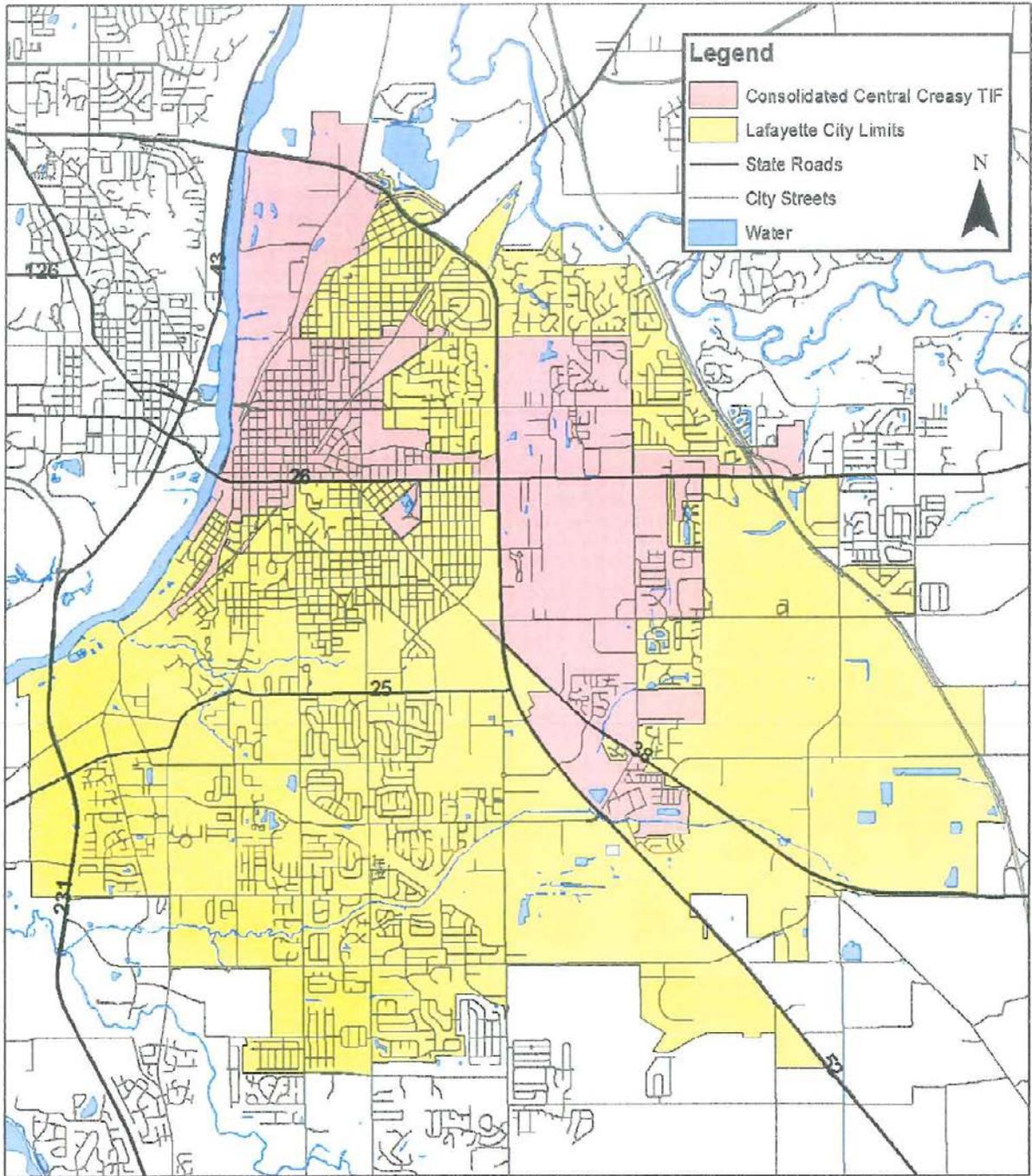
- #14 Create land use plans that...support growth in Downtown Lafayette....
- #23 Significant new residential construction...is to be constructed only in the presence of, or in conjunction with, sufficient levels of public services, facilities and all modes of transportation.

The 97 proposed residential units, supported with 2000 sq. ft. of ground floor office and retail, implements those policy statements.

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



SOUTH ELEVATION | ALABAMA STREET



NORTH ELEVATION | SOUTH STREET



WEST ELEVATION | REGIONS SITE - OLD US231



EAST ELEVATION | S 5th STREET

RESOLUTION 2020-03

ORDER OF THE AREA PLAN COMMISSION OF TIPPECANOE COUNTY DETERMINING THAT A RESOLUTION AMENDING THE ORIGINAL DECLARATORY RESOLUTIONS APPROVED AND ADOPTED BY THE LAFAYETTE REDEVELOPMENT COMMISSION CONFORMS TO THE COMPREHENSIVE PLAN AND APPROVING THE AMENDING RESOLUTION

WHEREAS, the City of Lafayette (“City”) Redevelopment Commission (the “Commission”), on October 26, 2006, adopted Resolution No. LRC-2006-22 (the “Consolidated Central Declaratory Resolution”) establishing the Consolidated Central Lafayette Redevelopment Area (the “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 (the “Consolidated Central Plan”) for 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, the “Consolidated Creasy Lane Declaratory Resolution”), establishing and expanding the Consolidated Creasy Lane Economic Development Area (the “Consolidated Creasy Lane Area”) and Consolidated Creasy Lane Allocation Area (the “Consolidated Creasy Lane Allocation Area”) in accordance with Indiana Code 36-7-14-39 and approving the economic development plan for the Consolidated Creasy Lane Area, as amended (the “Consolidated Creasy Lane Plan”);

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 Indiana Code 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” (the “2013 Consolidated Area”); and (iv) consolidate and amend the Original Plans (the “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 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 April 23, 2020, the Commission adopted Resolution No. 2020-06 attached hereto as Exhibit A (the “Amending Declaratory Resolution”), amending the Original Area Resolutions and the 2019 Consolidated Plan to include in the 2019 Consolidated Plan the construction of five story mixed-use facility with 97 market-rate residential units and 2,000 square feet of office and retail space, together with any necessary appurtenances, related improvements and equipment, to be located at approximately 450 - 499 South Street in the City, all in, serving or benefiting the Consolidated Area;

WHEREAS, Indiana Code 36-7-14-16 requires the Area Plan Commission of Tippecanoe County (the “Plan Commission”) to approve the Amending Declaratory Resolution;

NOW, THEREFORE BE IT RESOLVED BY THE AREA PLAN COMMISSION OF TIPPECANOE COUNTY;

1. The Amending Declaratory Resolution conforms to the Comprehensive Plan of the City.
2. The Amending Declaratory Resolution is in all respects approved, ratified and confirmed.
3. The Secretary of the Plan Commission is hereby directed to file a copy of the Amending Declaratory Resolution with the permanent minutes of this meeting.

\* \* \* \*

Passed by the Area Plan Commission of Tippecanoe County, this 20th day of May 2020.

AREA PLAN COMMISSION OF TIPPECANOE  
COUNTY

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Jackson W. Bogan, President

ATTEST:

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Sallie Dell Fahey, Secretary