



# MEETING NOTICE

City of Bloomington Capital  
Improvement (CBCI) Regular Meeting  
will occur at 4:00 p.m. on  
**Wednesday, July 5, 2023**

This meeting will be held in the Allison Conference Room (Suite #225, City Hall,  
401 N. Morton St) and may also be accessed electronically via Zoom  
(see information below)

Join Zoom Meeting

<https://bloomington.zoom.us/j/87619726906?pwd=MVJVR082bytSdDBCbHVBUzIqaldCOT09>

Meeting ID: 876 1972 6906

Passcode: 677269

One tap mobile

+13092053325,,87619726906# US

+13126266799,,87619726906# US (Chicago)

*The CBCI will conduct its meetings as though it were subject to the Indiana Open Door Law (I.C. § 5-14-1.5 ("ODL")). Therefore this statement provides notice that this meeting will occur and is open for the public to attend, observe, and record what transpires.*



# City of Bloomington Capital Improvement (CBCI)

BOARD MEETING

WEDNESDAY, JULY 5, 2023, 4:00 P.M.

Allison Conference Room (Suite #225, City Hall, 401 N. Morton St)

## MEETING AGENDA

1. Approval of meeting minutes from 6/7/23 meeting
2. Declaration/review of board member conflicts of interest
3. Hopewell: updates on 2023 Q2 activities
  - a. Infrastructure and planning
  - b. Development
  - c. Kohr Building
4. Hopewell: public offering process
5. Hopewell: READI 2.0: future funding opportunities
6. Hopewell: pursuing new website
7. Hopewell: community celebrations input
8. Public Comment



# City of Bloomington Capital Improvement, Inc. (CBCI)

## BOARD MEETING

WEDNESDAY, June 21, 2023, 4:00 P.M.

Allison Conference Room (Suite #225, City Hall, 401 N. Morton St)

**Board Members present:** President Mick Renneisen, Vice President Valerie Peña, Secretary/Treasurer John West, Member Sarah Bauerle Danzman

1. President Renneisen called the meeting to order: 4:00 p.m.
2. Roll call by Chief of Staff Josefa Madrigal: all members present in person except Member Sims.
3. Approval of minutes from 6/7/23 meeting:
  - a. Moved by Secretary/Treasurer West, seconded by Seconded by Vice President Peña
  - b. Motion carried 4-0
4. Declaration/review of board member conflicts of interest: President Renneisen asked if any to declare, none to declare.
5. Regular updates to the Redevelopment Commission (RDC) about CBCI, and specifically Hopewell. Member Bauerle Danzman provided a description of what these updates will look like:
  - a. A representative will provide a report during the series of reports at the beginning of each RDC meeting.
  - b. The update will include updates about Hopewell, as well as any other projects CBCI is managing
  - c. There will be a standardized template for the updates, which can be attached to the RDC and CBCI agendas.
  - d. U3 Advisors has committed to doing a more in-depth quarterly update
  - e. The CBCI could have "updates provided to the RDC" as an agenda item on future CBCI agendas, so there's transparency with what information is being shared



- f. Member Bauerle Danzman will provide the liaison between the RDC and CBCI
      - g. There were no objections from the board members.
- 6. Hopewell Steering Committee meetings. Ms. Deb Kunce with JS Held provided an overview of the Steering Committee:
  - a. There were two meetings in 2022 (June and October)
  - b. Co-chairs are Mayor Hamilton and Senator Yoder
  - c. Next meeting is next week, June 28, 2023 at 3:00 p.m.
  - d. Agenda and slides will be sent in advance to the steering committee
    - i. Will include information about the formation of CBCI and its role relating to Hopewell. The draft reporting structure chart will be included.
    - ii. Development Owner's Representative update will be included
    - iii. One item that's new in this presentation is the real estate appraisals
    - iv. Ms. Kunce is still making some modifications to the slide deck. Appraisal analysis graph will be included.
  - e. Feedback from CBCI board members about upcoming meeting:
    - i. Member Bauerle Danzman anticipated some questions we may field from community members, including the use of TIF monies
    - ii. Vice President Peña recommended including some information about why we are having this discussion
    - iii. President Renneisen discussed the best way to communicate to the RD
- 1. Hopewell: Ms. Kunce explained the process for developing the public offering for the Kohr Building:
  - a. It has been published; there was one submission, which has been reviewed
  - b. In order to receive the Low Income Housing Tax Credit (LIHTC), certain steps will need to be taken
    - i. This is a highly focused initiative
    - ii. Conversations with U3 about the Kohr Building are ongoing
  - c. Ms. Kunce recommended that Assistant City Attorney Larry Allen be invited to the next meeting
- 2. Hopewell: Engineering presentation about Hopewell East by Ms. Kunce
  - a. This was already presented to the RDC and approved



- b. Looks at blocks 4-5-6-7
  - c. Standard process creating primary plat and initial parcel lines
  - d. Developers required to create a pedestrian easement
  - e. Stabilization of soil via grass
  - f. Will go to the Plat Commission on July 10th
  - g. The old alley needs to be vacated, which will go to the City Council
3. Hopewell Development Owner's Representative (DOR) onboarding
- a. U3 Advisors proposed a schedule and model, which we will align with
  - b. Blocks 8-9-10 proposal has been reviewed and questions have been developed which will be asked about the proposal
  - c. U3 Advisors is building their team
  - d. A July meeting, preferably in person, will include the review team and candidates for interview
    - i. They will be working on residual analysis
    - ii. They will reach out to the team and stop the recommendation
  - e. Update to the RDC re: parking. May outline options for investment in the garage
  - f. President Renneisen noted that there is a company working on updating the public website
4. Public Comment - none
5. Motion to adjourn: moved by Member Bauerle Danzman, seconded by Vice President Peña. Motion passed 4-0. Meeting adjourned:

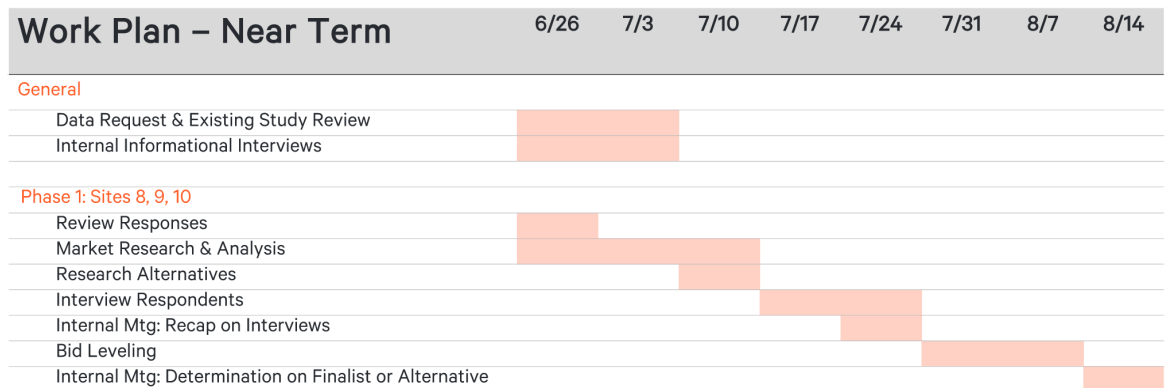
### 3. Hopewell: Updates on 2023 Q3 Upcoming Activities

- Infrastructure & Planning

- Hopewell West Infrastructure Design On-going
- Hopewell West Primary Plat Plan Commission Meeting July 10
- Hopewell East Construction Begins July 10
- 1<sup>st</sup> Reconstruction – INDOT Letting Sept 13

- Development

- U3 Activities Report



- Kohr Building – support of Brinshore’s LIHTC submission

- Planning /zoning approval letter July 3
- Site control letter (submitted for July 3 RDC approval) July 3
- Financial city support July 17
- LIHTC submission by Brinshore After July 17

## 6. Hopewell: Pursuing new website

- The City of Bloomington is pursuing a new website for Hopewell as the current site was created during the masterplan process (during COVID) to facilitate community engagement for that process. It is not user friendly and was not constructed for long term use.
- On July 3, the Redevelopment Commission is contemplating a contract with Ten31, a local website developer.
  - Custom website development includes:
    - Built on a Wordpress CMS platform
    - Brand strategy and messaging
    - Clean and modern custom design
    - Responsive design to fit all device sizes
    - Well-organized, logical site map
    - Social media network integration
    - Blog and event calendar
    - Homepage slider navigation
    - Up to 20 pages
    - Photo and video galleries
    - SEO-friendly framework
    - Lead generation forms
    - Professional photo shoot
    - Training videos
  - Maintenance Plan considerations include web hosting, daily site backups, software & public updates, and content updates per month.

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  -







# Hopewell

## Steering Committee

UPDATE MEETING

June 28, 2023

# STEERING COMMITTEE AGENDA

- **Welcome & Vision** Mayor Hamilton & Senator Shelli Yoder
- **Word on the Street?** Mayor Hamilton & Senator Yoder
- **Master Plan Overview** Deb Kunce
- **Updates Since our Last Meeting**
  - CBCI Formation** Mayor Hamilton & Mick Renneisen
  - Legacy Hospital Demolition/Site Prep** Mary Catherine Carmichael
  - Infrastructure Hopewell East & West** Andrew Cibor
  - Zoning Overlay District** Scott Robinson
  - Development** John Zody & Deb Kunce
  - Real Estate (Appraisals)** Mick Renneisen & Deb Kunce
- **Looking Ahead** Mary Catherine Carmichael & Mick Renneisen
- **Wrap Up & Next Meeting** Mayor Hamilton & Senator Yoder

# PROJECT VISION

- **Bloomington must diversify and expand opportunities for all.** Hopewell should be an inclusive neighborhood where people from all walks of life and all ages, incomes, abilities and backgrounds can thrive.
- **Bloomington must create sustainable neighborhoods to advance toward a zero-carbon future.** Hopewell should exhibit best practices in sustainable redevelopment, as a blueprint for a more equitable, livable, and resilient Bloomington.
- **Bloomington must continue to be a place of beauty and excellent design for all.** Hopewell should be an inspiring neighborhood of excellent design and public and private amenities.



Hopewell represents the care the residents of Bloomington have for one another. It's a name honoring the site's history while also looking to the future.

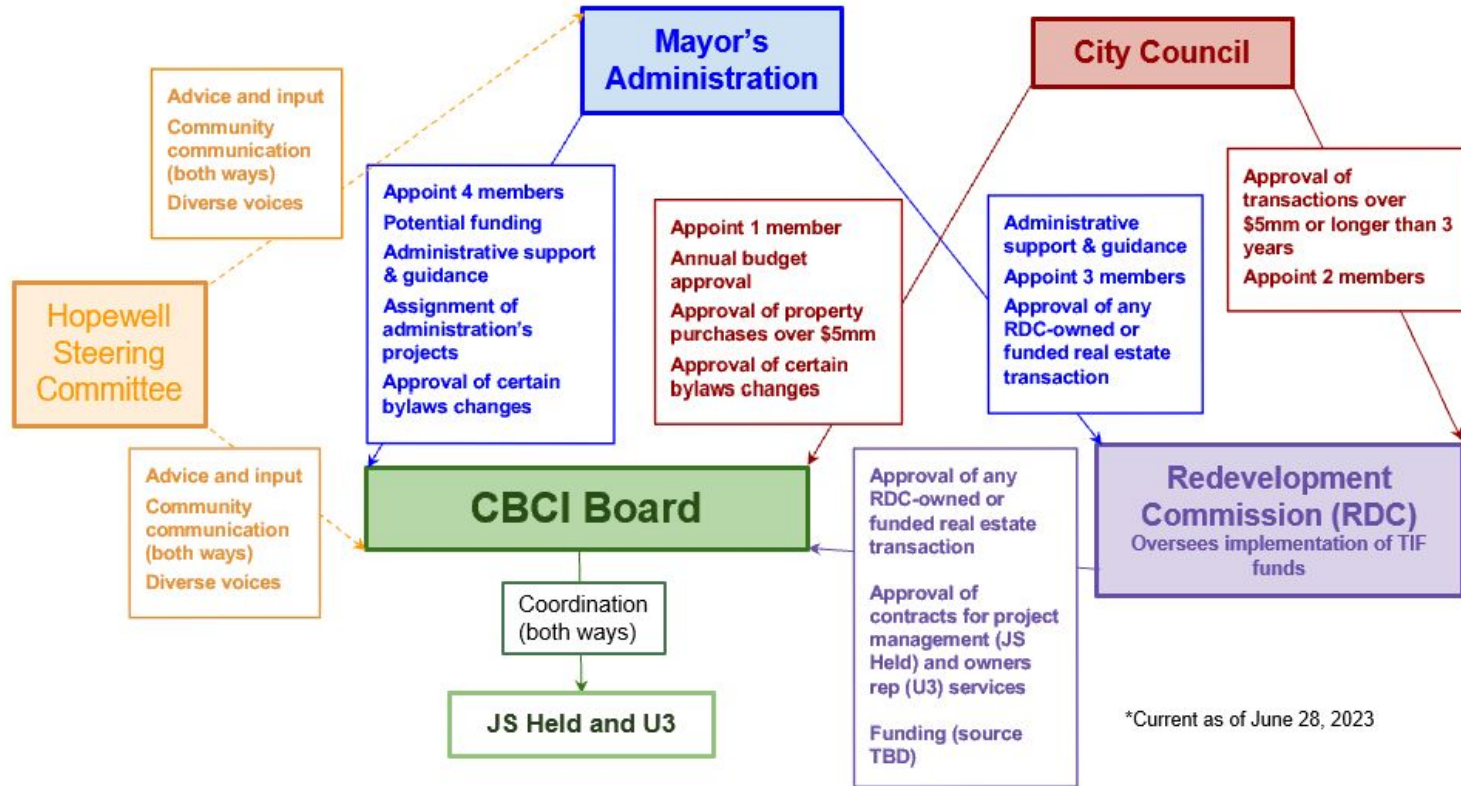
# CBCI - City of Bloomington Capital Improvements, Inc (501c3)

- New nonprofit organization governed by a five-member board of directors appointed by mayor and City Council
- Created to help City carry out its charitable, educational, and other public purposes including development and redevelopment
- Will oversee major projects that involve city ownership of land and structures, but not core city services or functions
- Focusing on the **Hopewell** project in the immediate future
- Contributes substantial expertise and community engagement; in exchange, City provides administrative support
- Meetings and records are public

## Members:

- **Mick Renneisen, Pres**
- **Valerie Pena, VP**
- **John West, Sec/Treas**
- **Doris Sims, Council Rep**
- **Sarah Bauerle Danzman, RDC Rep**

# CBCI Reporting Structure



# MASTER PLAN – 1000+ Housing Units



B-Line

Hopewell Garage remains

Kohr Building redeveloped

The Hospital Redevelopment Site is poised to become Bloomington's next great place to be - a welcoming community for all Bloomingtonians to live, work and play...

# MASTER PLAN –Affordability & Sustainability

- **Targeting Affordability at 20% Overall**
  - 80% of Area Median Income (AMI) and below - “traditional” affordable
  - 80% - 120% AMI - “workforce” housing
  - Bloomington AMI for 2023: \$97,400 (family of 4)
- **Targeting Sustainability**
  - LEED Silver (min)
  - LEED for Neighborhoods

| Master Plan Housing Types    | % Total |
|------------------------------|---------|
| Multi-Family                 | 85%     |
| Townhomes                    | 6%      |
| Single Family/Duplex/Triplex | 4%      |
|                              |         |

# MASTER PLAN – Active Ground Floors



## DEVELOPMENT OPPORTUNITIES

- Workspace
- Lobby space
- Childcare
- Adult daycare
- Community clinic
- Social services
- Fitness/wellness
- Makershop/workshop
- Shared Kitchen
- Job Training
- Café/Coffee shop
- Restaurant/Bar
- Barbershop/Salon
- Flower shop
- Dry Cleaners
- Community space
- Event space
- Gallery/Art studio
- Residential



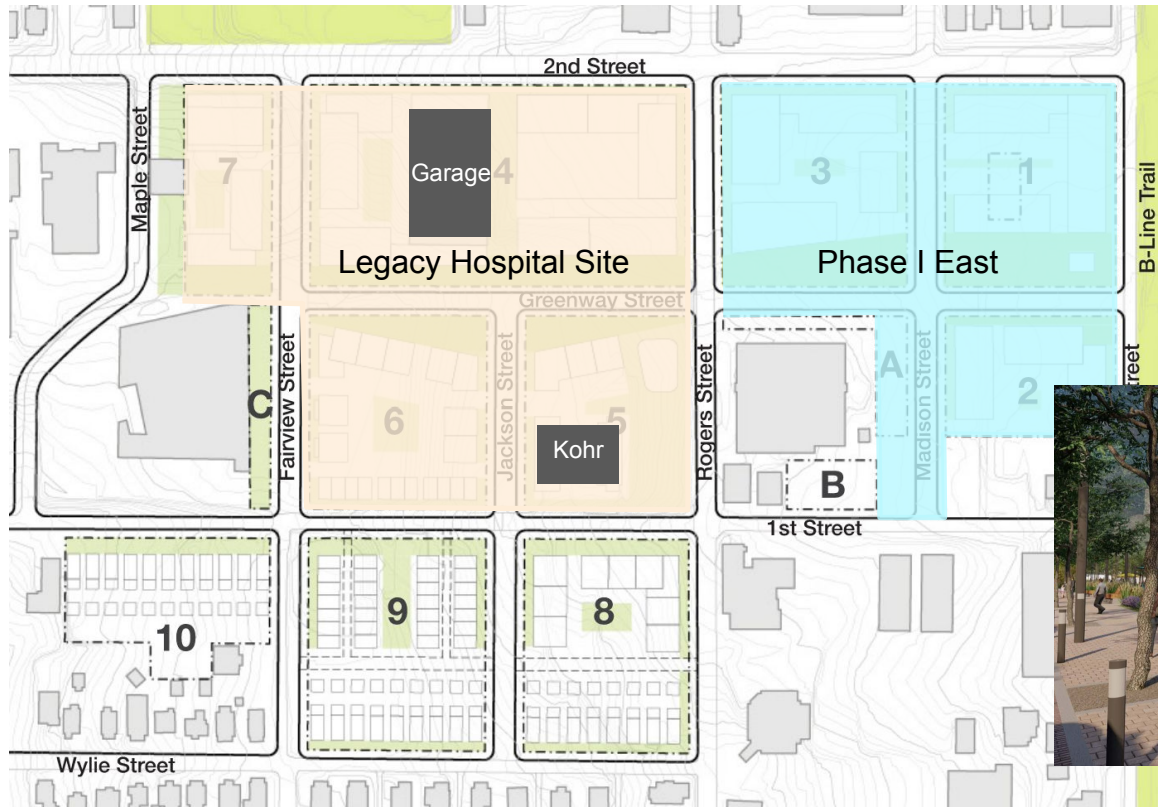
# UPDATE: LEGACY HOSPITAL DEMOLITION/SITE



- IUH demolition complete and awaiting topsoil stabilization
- Property transfer by end of 2023



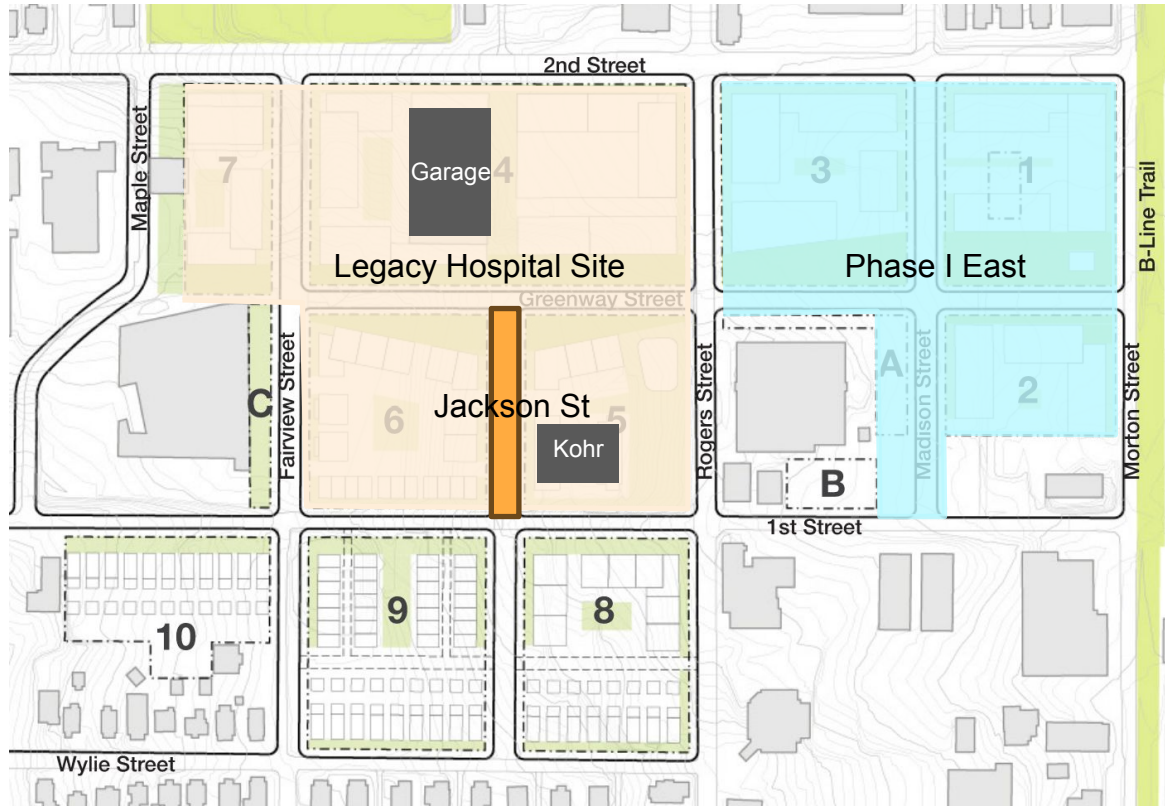
# UPDATE: HOPEWELL EAST



- Phase I East Demolition complete with recycling  
137 tons of iron  
4,914 tons of clean fill diverted  
340 lbs copper & aluminum wire
- Infrastructure construction has begun.
- Groundbreaking Ceremony coming

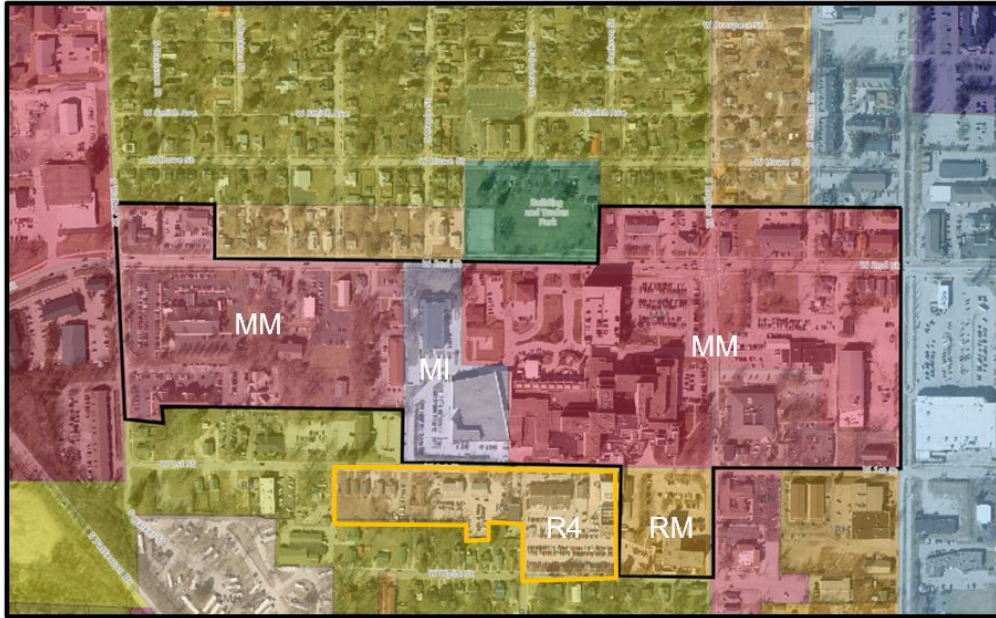


# UPDATE: HOPEWELL WEST



- **Jackson St funded with \$1.8M READI grant** (includes 30% design of the Legacy Hospital Site primary plat and streets)
- **Primary Platting of the Legacy Hospital site targeted for July 2023**

# UPDATE: ZONING OVERLAY DISTRICT



- Zoning supports Master Plan
- Overlay District Approved (high level summary below)
  - Incentives for affordability, sustainability, and both
  - Alley access
  - Increase impervious surface
  - Reduce side & rear setbacks
  - Reduce min lot size
  - Eliminate parking minimum
  - Parking with permeable pavers
  - Pedestrian scale development standards
  - Use specific standards
  - Building materials

# UPDATE: DEVELOPMENT

- Retained Owner's Development Rep (U3 Advisors) to assist with financial feasibility analysis, development strategies, developer engagement and deal negotiation.
- Reviewing RFI responses on Blocks 8-9-10 (south of 1<sup>st</sup> St)



# UPDATE: REDEVELOPMENT of KOHR BLDG



- **LIHTC deal proposed at 38 affordable units**
- **Historic Preservation Commission approved**
- **Variances approved**
- **Public Offering submitted**
- **Developer working toward a July 2023 tax credit submission**

# UPDATE: REAL ESTATE APPRAISAL SUMMARY

These are professional appraisals and do not designate market value. As a public landowner, the RDC wants to incentivize development and these increasing values provides the opportunity to entice developers to this area. Other market conditions will play into final development deals.

| Previous Appraisal Value of Site - 2017 |       |                     |
|---|-------|---------------------|
|   | Acres | Appraisal           |
| Land                                    | 11.33 | \$13,700,000        |
| Parking Garage                          |       | \$2,250,000         |
| <b>Estimated Aggregate Market Value</b> |       | <b>\$15,950,000</b> |

Land Purchase Price: \$6,500,000

|   | Acres | 1st Appraisal | 2nd Appraisal | Apparent Average | Adjusted Average*   | Appraisal/Acre      |  |
|---|-------|---------------|---------------|------------------|---------------------|---------------------|--|
| Block 10  | 1.4   | \$588,060     | \$740,000     | \$664,030        |                     | \$416,215           |  |
| Block 9   | 2.2   | \$539,200     | \$2,357,500   | \$1,448,350      |                     | \$476,029           |  |
| Block 8   | 2     | \$539,200     | \$2,357,500   | \$1,448,350      |                     | \$527,717           |  |
| Blocks 1-3                                      | 5.4   | \$8,045,325   | \$11,000,000  | \$9,522,663      |                     | \$1,267,605         |  |
| Blocks 4-7                                      | 8.95  | \$10,000,000  | \$7,750,000   | \$8,875,000      |                     | \$923,307           |  |
| Parking Garage                                  | 1.38  | \$2,000,000   | \$5,170,000   | \$3,585,000      | \$4,101,696         |                     | *Includes land value for the garage bldg area                        |
| Kohr Building                                   | 1     | \$1,800,000   | \$1,100,000   | \$1,450,000      | \$1,620,647         |                     | *Includes adjustment for equal sized parcelling between 2 appraisals |
| <b>Average Appraised Value of Hopewell Site</b> |       |               |               |                  | <b>\$27,680,735</b> | <b>as June 2023</b> |  |

# LOOKING AHEAD

- Final land transfer
  - Pursuing new website for Hopewell
  - Community celebrations coming
  - Historical marker
  - Kohr Building tax credit announcement
  - Development opportunities available
  - Infrastructure construction begins
- 
- Challenges continue
    - Construction costs are high (1<sup>st</sup> St Reconstruction rebid)
    - Interest rates are high
    - Security at the site
    - Primary platting and alley ROWs





# WRAP UP + NEXT MEETING

- Steering Committee upcoming meeting – Fall 2023
- Final Remarks



# Hopewell

Questions?