MAPLETON FALL CREEK
DEVELOPMENT CORPORATION

REQUEST FOR DEVELOPER & PARTNERSHIP PROPOSAL
CENTRAL AVENUE COMMUNITY

***Issue Date**: May 18, 2018*

***Due Date**: June 15, 2018*

***Bidders Conference and Site Tours:** June 7, 2018 – 1pm- 3pm*

***Scheduled interviews** (by invitation only) July 16th and 17th, 2018 – 8:30am-12:30pm*

I. BACKGROUND

Mapleton Fall Creek Development Corporation (MFCDC) is a non-profit organization dedicated to connecting neighborhood partners to revitalize and rebuild an affordable, safe and vital community while working to stimulate economic opportunities for neighbors. The community development corporation was established in 1985 and serves the six Mid-North Quality of Life neighborhoods nestled between 38th Street (aka Maple Road) on the North, Fall Creek Parkway and 21st on the East & South, and Interstate 65 on the West. Learn more about the organization at: https://mfcdc.org.

In collaboration with LISC and the City of Indianapolis, MFCDC is seeking to facilitate and develop a compilation of transformative projects on land it has acquired within the Mapleton Fall Creek neighborhood (census tract 3509). The largely contiguous parcels stretch along Central Avenue north of 28th to within the 3000 block.

The close proximity of neighborhood anchors and the exciting developments from IndyGo, Citizens Energy Group, the Indiana State Fairgrounds and The Children's Museum along with the contiguous properties MFCDC has available for redevelopment make this an attractive location for innovative and creative, forward-thinking concepts. (See neighborhood asset map included)

Potential respondents will need to offer implementable options within the parameters of the funding guidelines used to acquire the parcels and within the current environment of both local and federal policy, pricing and financing tools.

GEOGRAPHIC DATA / DEMOGRAPHIC TRENDS **

1.) **MFC has seen positive household growth since 2010, a trend projected to continue.**
   - Since 2010, Mapleton-Fall Creek (MFC) has added nearly 600 new households, with another 367 projected to be added through 2022.

2.) **Senior households are the primary group driving population growth within MFC.**
   - Households led by those 55 and older are the primary age cohort driving net population growth within MFC (+137 new households) along with households led by those between 25-44 (+49 new households), although to a lesser degree.

3.) **The number of households making over $50k annually is projected to increase.**

- Incomes within MFC have been, and are projected to increase, with the number of households making over $50,000 annually projected to increase by 103 households, or a 12.2% increase. The projected share of households making over $50,000 annually is projected to increase from 27% to 29% of all households within MFC.

4.) Most of this growth in upper-income households will be driven by households ages 25-44.

- The majority of this growth in households making over $50,000 annually will be driven by households led by those between 25-44 years old (millennials and generation x).

5.) There are still a substantial percentage of residents with low and moderate incomes.

- Although declining in total share from 59% to 58% of all households, households making less than $35,000 annually still compromise the majority of households within MFC.

6.) While there is a growing market for market-rate, the need to serve the existing residents presents additional opportunities.

- 45% of households making less than $35,000 annually are led by those ages 55 and older. 55% of the households making less than $35,000 annually are led by those ages 54 and younger, meaning that there is a relatively equal distribution of prime working age and senior age low and moderate income households.

7.) There is a concentration of one-person households in MFC.

- There is a much higher share of 1-person households within MFC compared to the county.

<u>Residential Trends:</u>

1.) Residential home values have soared since 2013.

- Within the 46205 zip code, median home values per square foot have trended upward since 2013, nearly 25% higher than the county average through the first part of 2018.

2.) Residential home sales volumes within MFC have seen record highs through 2017.

- There has been significant residential sales momentum building within MFC since 2012, with a record high 315 residential home sales in 2017.

3.) Over 300 newly constructed or substantially rehabbed residential units delivered in the last two years within close proximity to MFC.

- Although there has been little multifamily investment in MFC in recent years, there have been over 320 market rate, affordable, and senior units delivered within close proximity to MFC, suggesting a building momentum just south of the Central@29 site.

** Data compiled by Greenstreet

Neighborhood Asset Map & Anchor Institution Partners

There are five major anchors within the vicinity of Mapleton-Fall Creek that together hold over 1,000 acres of land and over 2 million square feet of facility space. They collectively employ over 2,200 residents and see annual visitorship in excess of 3 million visitors per year. There is also a large student population of over 16,000 students who attend Ivy Tech Community College at the Fall Creek campus.

a.) The Children's Museum of Indianapolis
Land Area: +15 acres
Facilities: 470,000 sq. ft.
Employment: +400
Visitors: 1.27 million annually

b.) Crown Hill Cemetery
Land Area: 555 Acres
Facilities: 150,284 sq. ft.
Employment: 152
Visitors: +16k annually

c.) The Indianapolis Museum of Art / Newfields
Land Area: 152 acres
Visitors: +500k annually

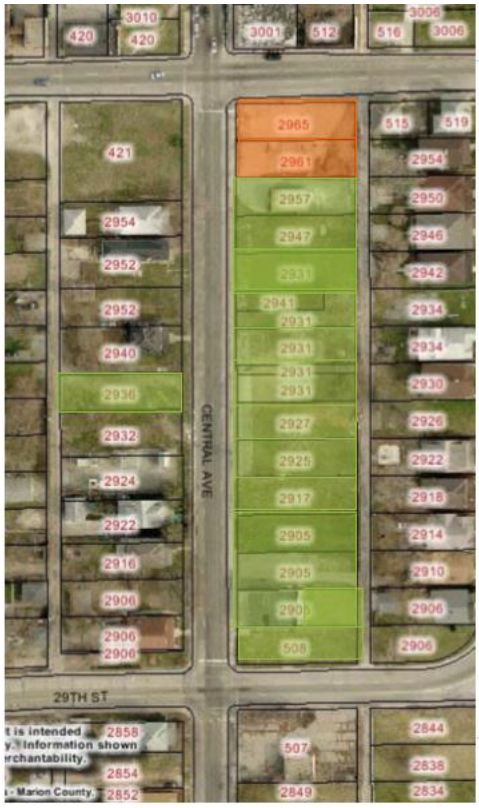
d.) Ivy Tech Community College
Employment: 1,400
Enrollment: 26,000 students

e.) Indiana State Fairgrounds
Land Area: 250 acres
Facilities: +1 million sq. ft. of exhibition space
Employment:+300
Visitors: 2 million annually

Inclusive of Residential, Infrastructure & Anchor Institutions, the total investment made within Mapleton Fall Creek in the last eight years has been over $140 million.

List of eligible improvements are divided into Project Areas I and II and outlined separately below:

Potential Partnership Project I: Two distinct blocks of all MFCDC parcels (green)



Parcel Ownership Information
29th Block of Central
Project Site: ~1.928 acres
MFCDC Holding
Unleavened Bread Café Parking Lot

Parcel Ownership Information
28th Block of Central Ave and Ruckle Street
Project Site: ~4.678 acres
MFCDC Holding

Potential Partnership Project I: Parcels South of 30th Street **(shaded in green)**	
Eligibility	Proposals will be encouraged and entertained from for-profit, non-profit and/or joint venture applicants. Largely, HUD Community Development Block Grant (CDBG) requirements will guide end use. This means the project must provide one or more of the following outcomes: • 51% affordable housing (homeownership and/or multifamily units that house individuals meeting 80% LMI household income or below for no less than 5 years of occupancy), or • Provide 13 permanent full-time equivalent jobs across two blocks, or • Include a significant community/public facility component providing critical needs and social services to a majority of low and moderate income (LMI) populations Further, a $900K note exists on these two blocks; however, depending on the proposed end use and level of community benefit achieved, the position of this debt changes between hard, immediately due, subordinate, or largely soft (i.e. soft only in return for strict adherence to the community benefits required for each parcel). If an entirely market rate housing development is proposed, for example, the note must be fully satisfied. More scenarios will be discussed and explained at the bidder's conference. Finally, the project has already met the HUD Davis Bacon requirements on the acquisition and stabilization phases.
Ineligible Improvements	Convenience Stores, Liquor Stores and/or Gas Stations
Data, Info and Site Access	These two blocks are located within a New Markets Tax Credit highly distressed census tract and also meet CRA requirements. The parcels south of 30th Street are designated as a Reconnecting Our Waterways area, within a LISC Quality of Life neighborhood and adjacent to a Federally Qualified Food Desert. Additionally, the project is well-suited to procure nontraditional financing from area community development loan funds. Developer backed TIF bond proposals may be proposed as the parcels are located in the North Midtown TIF District. *Note that the parcels are not in an Opportunity Zone and no longer are located within, but rather adjacent to, more highly distressed Low Income Housing Tax Credit (LIHTC) Qualified Census Tracts (QCT) for the LIHTC boost. MFCDC will host a bidder's conference and site tours. Interested applicants are strongly advised to attend in person. If prospective respondent cannot attend bidder's conference, please provide written notification of your intent to respond to this RFP by June 7, 2018. MFCDC and the City of Indianapolis will also make themselves available for targeted inquiries and an early eligibility determination during the proposal period. Recent market data, environmental site assessments and an appraisal related to the prior 4% project are available upon request. Zoning is C3C on all parcels. All parcels have recent data available with regard to the brownfield status. Some environmental covenants exist.

Fall Creek Gardens

7 Parcels and 1 building at 30th & Central

The Efroymson Family Fund has invested in the start-up and ongoing expenses for Fall Creek Gardens since 2009.

- Land Acquisition
- Property Acquisition
- General operating support
- Capacity Building

Leadership History

2009 – Broadway UMC Fiscal
2011-2013 – Mapleton Fall Creek CDC Fiscal
2014-2016 – Fall Creek Gardens
2016 – Fall Creek Gardens (c)3 dissolves
2017 – Mapleton Fall Creek CDC

Potential Partnership Project II: North of 30th Street (Parcels outlined in yellow above)	
Eligibility	The parcels north of 30th, related to the Central Avenue Gardens initiative, are available for nonprofit, for-profit or joint venture proposals as well. Concepts will be entertained for partnerships or ownership. • Healthy Food Access component strongly encouraged. For example, proposals providing a grocery concept, farm to table café or urban gardening training would be well poised for support. • In addition, the majority of the parcels on the eastside of Central Avenue utilized HUD Neighborhood Stabilization Program (NSP) funding, thus homeownership or multifamily units for individuals qualifying at 120% AMI for a minimum of 5 years, • Or if MFCDC or a nonprofit remains a percent owner/partner in these parcels, NSP criteria can also be met through certain end uses to include community facilities, commercial revitalization, healthy food or greenspace/park activation.
Ineligible	Convenience Stores, Liquor Stores and/or Gas Stations
Data, Info and Site Access	Parcels are located within a New Markets Tax Credit highly distressed census tract and also meet CRA requirements. The site is located in a targeted Federally Qualified Food Desert and within a LISC Quality of Life neighborhood. Additionally, the project is well-suited to procure nontraditional financing from area community development loan funds. Developer backed TIF bond proposals may be proposed as the sites are located in the Midtown TIF District. Note that the parcels are not in an Opportunity Zone and only one parcel meets eligibility requirements for the more highly distressed Low Income Housing Tax Credit (LIHTC) Qualified Census Tract (QCT) boost. Recent market data and environmental site assessments are available upon request. Zoning is D8 or C4 on these parcels. All parcels have recent data available with regard to the brownfield status. Some environmental covenants exist. Respondents are encouraged to attend the bidder's conference for more information and site tours. If prospective respondent cannot attend bidder's conference, please provide written notification of your intent to respond to this RFP by June 7, 2018. MFCDC and the City of Indianapolis will also make themselves available for targeted inquiries and an early eligibility determination during the proposal period.

III. SELECTION CRITERIA

Selection of the development team(s) will be based on the following criteria:

- Significant track record of successful execution of non-traditional, innovative projects within distressed census tracts
- Senior level capacity in housing, retail, office, nonprofit facilities, placemaking, greenspace, and/or mixed-use development is advantageous to include managing and coordinating all phases of development
- Experience working within relevant urban environments such as the redevelopment of former brownfields including financial & architectural feasibility
- Experience working within the public and nonprofit sectors toward project completion within specific timeframe & guidelines
- Expert level capacity in managing multiple funding, financing, compliance and programmatic requirements
- Ability to maintain communication with a variety of stakeholders to advance a transformative project that ultimately benefits the long-term health of a community and its long-standing residents
- Consistency of the proposed project with the stated development goals

IV. SCOPE AND REQUIREMENTS

In no more than 10 pages, outline the proposed project and related qualifications of your team as it relates to the criteria described above. Proposals approaching mixed income housing, with provision of commercial and green space/healthy food priorities are ideal. Applications proposing 9% LIHTC components will likely not be highly weighted given the tight timeline for project implementation.

Please include the following information:

- Experience your team has that is most directly related to the execution of the project you propose;
- Experience working with communities to advance complex projects and initiatives;
- Qualifications and expertise of the executive leadership of your team along with the qualifications of the specific staff to provide services under this contract;
- Sources and Uses and no less than a five-year operating pro forma;
- Outline the anticipated partnerships, community benefits and economic impact of project proposed (identify by parcel given compliance outlined above). Exemplary aspects of impact could include:
    - Affordable, mixed income or mixed-use housing
    - Supportive Housing
    - Permanent job creation
    - Social services provision (ex. youth development & training)
    - Infrastructure improvements
    - Green space activation or park creation/programming
    - Healthy Food Access

    - Small business development
    - MBE, WBE and VBE partnerships
    - Minority and neighborhood-based contractor partnerships

- Outline anticipated roles for MFCDC to include: co-developer, co-owner, property manager, programming partner, community facilitator, or community benefits evaluator.

- As this is a public-benefit project, transparency of costs, ownership structure, fees and equity contributions are expected to be disclosed and will be discussed. The review committee is held to strict confidentiality. LISC is providing pro bono assistance to this review process. The committee reserves the right to request LISC to confidentially review financials of proposed guarantors or key tenants during the process.

- Outline ability to procure all sources listed and provide timeline for execution. The team(s) must demonstrate their ability to attract financing for the type of deal proposed. For example, Letters of Interest on the financing will be viewed very favorably.

IV. SUBMISSIONS

To be considered, responses must be received electronically by Noon, Friday, June 15, 2018 with three copies of hard copies delivered by Noon, Friday, June 15, 2018**.** Attachments of past work and references will be accepted beyond the page limit if necessary, but only electronically for reference only (not to be copied unless desired).

Please send submissions and refer questions to:

Leigh Riley Evans, CEO
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3190 North Meridian Street
Indianapolis, IN 46208
leigh@mfcdc.org

Refer CDBG eligibility questions to:
Jeff Hasser
City of Indianapolis – Department of Metropolitan Development
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jeff.hasser@indy.gov