

Mapleton-Fall Creek Development Corp.

Board of Directors meeting

May 28th, 2013



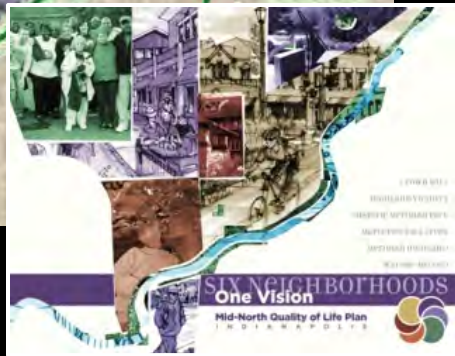
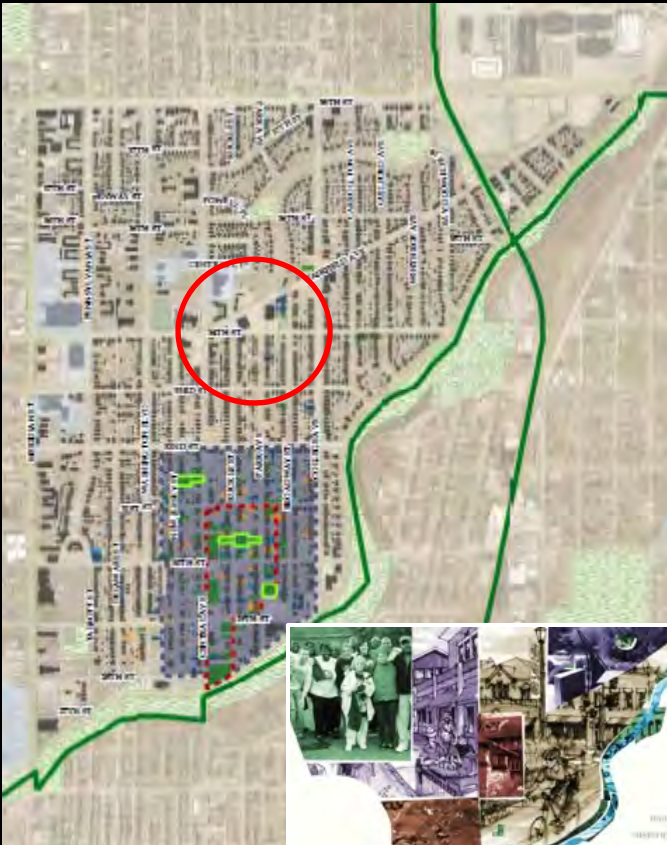
Tyson Domer

tyson@hundredyear.net

Temple Heritage Center, Inc. CDBG Proposal

Context

a community hub in the heart of Mapleton-Fall Creek



Fairfield & Central

Freewheelin' Community Bikes
Tabernacle Presbyterian Church
Double 8 Foods

connected, walkable, destination

Central Avenue 2-way conversion
Fall Creek Gardens
proposed MFCDC mixed-use development

anchors Fairfield Avenue Corridor

Monon Trail
Indiana State Fair

History

oldest extant synagogue in the city of Indianapolis



Vonnegut & Bohn design

completed 1924

Athenaeum – Mass Ave.

Block building – Market & Illinois

Beth El Zedeck congregation

original temple

1925 – 1958

other community uses

Crusader for Christ Pentecostal Temple

Deeper Life Christian Church

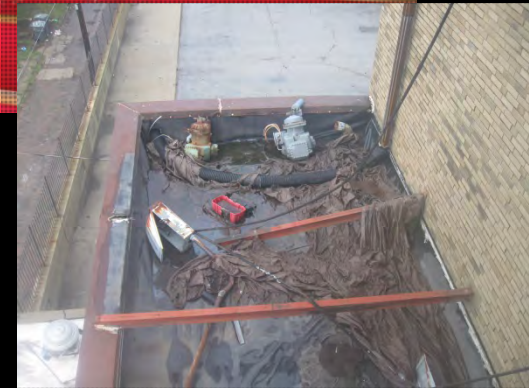
International Life Church



Existing Conditions

blighting influence

“demolition by neglect...”



without immediate stabilization, the question is not if, *but when?*

Progress to Date

Temple Heritage Center, Inc.



2011

formed working group
pursued acquisition from tax delinquent church

2012

Efroymsen Family Foundation – \$10K
Indiana Landmarks, MFCDC, BDMD – \$5K
feasibility study
engaged Jewish community

2013

established Temple Heritage Center, Inc. non-profit
plan for acquisition, stabilization, end-use

Acquisition Plan

\$48,240+ tax delinquency – county surplus property

County Commissioners – Assessor, Treasurer, Auditor

meeting w/ Auditor Billie Breaux

she requested a stabilization plan...

she requested an end-use scenario...

Metropolitan Development Commission

appointed board – Mayor, Council, Commissioners

decision-making body on disposition of county surplus property

Temple Heritage Center, Inc.

secure stabilization funding

request Commissioners/MDC transfer property to Indiana Landmarks

responsible for ongoing property holding & maintenance

conduct community visioning charrette to determine viable end-use scenario

Stabilization Plan

\$190K Community Development Block Grant – MFCDC

2011 CDBG grant

MFCDC proposed to develop business incubator in former Frogg's at 30th & College
City DMD has agreed to consider re-allocation from job creation to blight reduction
2013 grant deadline

investment in the community – asset preservation

MFCDC leverages grant funding to attract beneficial private investment
\$2.3M estimated total project costs – 10x leverage!



timeline

Q3 2013 – acquisition, bid solicitation, finalize contracts
Q4 2013 – roof repair, demolition of non-historic additions, limited interior work
Q1 2014 – community outreach & visioning – identification of project partners
fun – funds, funding, fundraising

\$190K MFCDC CDBG grant

Stabilization & Community Visioning

other considerations

MFCDC must request that the City allocate CDBG to both blight reduction *and* technical assistance in order to fund stabilization as well as community visioning

Project Management & Construction Administration

- use of federal funds requires Section 106 Environmental & Historic Review

- use of federal funds requires competitive bidding

- use of federal funds requires Davis-Bacon prevailing wages be paid

Temple Heritage Center, Inc./Indiana Landmarks must request that H&H/DCE write very specific repair orders so that CDBG funds may be invested in a property with no specific end-use

Stabilization Budget

\$190K Community Development Block Grant – MFCDC

BDMD – Browning, Day, Mullins, Dierdorf Architects assessment

demolition of non-historic north & northeast additions		\$15,000
window/door & brick repair at locations of demolitions		\$15,000
roof structure repair, new EPDM roof		\$80,000
interior cleanup & mold remediation		\$40,000
decorative plaster repair in sanctuary		\$17,500
project management & construction administration	7%	\$11,725
		\$179,225

MFCDC – Mapleton-Fall Creek Development Corporation staff

community outreach & visioning		\$3,000
CDBG grant administration		\$7,775
		\$10,775

Holding & Maintenance Budget

\$10K Efroymsen Family Foundation grant

2013

mowing, hauling	\$500
2012 pay 2013 property taxes 2 nd installment	\$0

2014

mowing, hauling	\$1,000
2013 pay 2014 property taxes 1 st installment	\$0
2013 pay 2014 property taxes 2 nd installment based on \$200K assessment...	\$3,000

2015

mowing, hauling	\$1,000
2014 pay 2015 property taxes 1 st installment based on \$300K assessment...	\$4,500

Risk Management

an investment in a tangible community asset

property value

Assessor 2010 – \$564,900

Assessor 2012 – \$521,800

Indy Squared commercial property listing 2011/2012 – \$325,000

BPO (Broker's Price Opinion) April 2013 – \$206,500

property sale

stabilized asset arrests blight & deterioration, easier to market

community driven end-use scenario identified through community outreach & visioning

sale to private buyer

reimbursement

City of Indianapolis – \$48K - \$53K+ in back property taxes & penalties

MFCDC – \$190K in unencumbered funds

Summary

an investment in the heart of Mapleton-Fall Creek



stabilize & preserve

community asset

Indiana Landmarks

City of Indianapolis

outreach to identify end-use

MFCDC is a trusted community partner

community benefits

\$190K MFCDC unencumbered funding stream

renovated historic landmark building

new partnerships

Thank You!

Temple Heritage Center, Inc.



Questions?

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